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David P. Cooke
Assistant General Counsel

March 1, 2002

MAR 04 2002

Ms. Carlyn Winter Prisk (3HS11)
U.S. Environmental Protection Agency, Region III
1650 Arch Street
Philadelphia, PA 19103-2029

Re: Lower Darby Creek Area Superfund Site

Dear Ms. Prisk:

I am responding on behalf of Honeywell International Inc. ("Honeywell") to EPA's Request for Information dated February 1, 2002, pertaining to the Grays Ferry Avenue, Philadelphia facility. During the relevant time period of 1958 to 1976, this facility was owned and operated by Allied Chemical Corporation (a predecessor of Honeywell) until 1967, when it was sold to Jim Walter Corporation. Except for information regarding the products manufactured at this plant, Honeywell has found no documents related to the operations of the plant. Honeywell believes that any such documents, including those relating to the generation and disposal of wastes, may have continued to be stored at the plant after its purchase by Jim Walter Corporation.

The following are Honeywell's specific responses:

Question 1: In 1920, the The Barrett Company and four other companies combined to form Allied Chemical and Dye Corporation. The Barrett Company operated as a subsidiary of Allied Chemical and Dye Corporation until December 1, 1941, when it was merged into Allied Chemical and Dye Corporation. Allied Chemical and Dye Corporation changed its name to Allied Chemical Corporation in 1958. For relevant documents, please see Attachment 1.

Question 2: Honeywell respectfully objects to this question because it calls legal conclusions beyond the information gathering authority of CERCLA Section 104(e)(3). However, we are enclosing the relevant purchase agreement between Allied Chemical Corporation and Jim Walter Corporation as Attachment 2; this

document may allow EPA to reach its own conclusions regarding such legal issues. I should point out that, in any case, Honeywell does not believe that it has any liability for any activities at the plant that occurred after Jim Walter Corporation bought the plant in 1967.

Question 3: During Allied Chemical's ownership of the Grays Ferry plant during the relevant time period, the plant manufactured the following products: built-up roofing, roofing pitch, roll roofing, shingles, protective coatings, waterproofing products and road tar. Honeywell believes that, starting in 1965, roofing dry felt was also manufactured at the plant.

Question 4: Honeywell has no current employees who have personal knowledge of the operations or disposal practices at the plant. Honeywell has no current knowledge of former employees who have personal knowledge of operations or disposal practices at the plant.

Question 5(a-c): Allied Chemical Corporation was the owner and operator of the Grays Ferry plant for approximately nine years during the relevant time period of 1958 to 1967. For the nature of the operations during that time, see our response to Question 3 above. Regarding hazardous substances, see Question 7 below. Honeywell has no information regarding the disposal of waste at the facility.

Question 6 (a-c): Honeywell has found no documents related to the handling of hazardous substances and the disposal of hazardous waste from 1958 to 1967, the year Jim Walter Corporation purchased the plant.

Question 7 (a-f): Coal tar was the primary material used at the Grays Ferry plant. Honeywell does not believe that coal tar itself is a hazardous substance as defined, and Honeywell has no specific information regarding operations at that plant. Nonetheless, Honeywell further responds to this question as follows, based solely on general information we have concerning operations of coal tar plants, similar to the Grays Ferry plant, during the time period in question:

a) roofing shingles: roofing shingles were manufactured by saturating dry felt with coal tar and then running the felt through wringers so as to fully impregnate the felt.

roofing pitch: roofing pitch was manufactured by distilling coal tar.

b) coal tar is a viscous material.

Question 8(a-f): Honeywell has no specific information concerning operations at the Grays Ferry plant. Nonetheless, Honeywell further responds to this question as follows, based solely on general information we have concerning operations of coal tar plants, similar to the Grays Ferry plant, during the time period in question:

With the exception of wastewater, we have no knowledge of any wastes generated from the manufacturing processes. We believe most materials were used as product or as intermediates to produce product.

Question 9 (a-i): Honeywell has no knowledge of the Grays Ferry Plant having any contact with any of the entities listed in this Question.

Question 10 (a-c): Honeywell has no knowledge of any such persons.

Question 11(a-e): Honeywell has no information indicating that the Grays Ferry plant ever disposed of material at the Site, as defined, during the time Allied Chemical Corporation owned the plant.

Question 12 (a-d): See response to Question 11.

Question 13: Honeywell has no knowledge of any persons responsible for removal and disposal of wastes at the Grays Ferry plant. As indicated in response to Question 11, Honeywell has no information indicating that any waste from the Grays Ferry plant was disposed of at Site.

Question 14: No.

Question 15: Honeywell has no knowledge of any such parties, other than other parties identified by EPA as PRPs.

Question 16: Persons responding to this Information Request are as follows:

David P. Cooke, Esq.
Assistant General Counsel
Honeywell International Inc.
101 Columbia Rd
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Ms. Heleen Schiller
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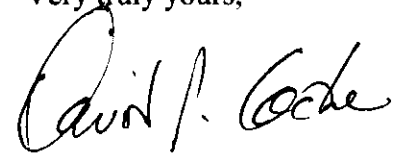
Question 17 (a-d): Honeywell believes that at time the plant was sold to Jim Walter Corporation in 1967, most documents concerning plant operations from 1958 to 1967, which remained in existence as of the date of sale, would have remained at the plant. Any documents Allied Chemical may have had in its possession after the sale of the plant would have been retained or destroyed based upon the company's document retention policies.

Honeywell's current document retention policy and several previous ones are included in Attachment 3. Honeywell does not currently have specific information as to how all records were destroyed.

Document retention and destruction would have been based upon compliance with Allied Chemical Corporation and Honeywell retention policies. Honeywell has no knowledge as to who would have been responsible for the retention or destruction of documents at the Grays Ferry plant from 1958 and 1967, except that it is likely that such responsibility would have been placed in the plant manager(s) and his or her staff. At corporate headquarters, the Records Librarian and other cognizant individuals would have been responsible for retention or destruction of documents.

You or Mr. Nishitani should feel free to contact me if you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read "David P. Coche". The signature is fluid and cursive, with a large initial "D" and a stylized "C".

cc: Brian Nishitani, Esq., EPA

ATTACHMENT 1

PLAN AND AGREEMENT FOR CONSOLIDATION

of

GENERAL CHEMICAL COMPANY

SEMET-SOLVAY COMPANY

THE SOLVAY PROCESS COMPANY

THE BARRETT COMPANY

and

NATIONAL ANILINE & CHEMICAL COMPANY, INC.

COMMITTEE:

WM. H. NICHOLS, *Chairman of General Chemical Company,*

W. H. NICHOLS, JR., *President of General Chemical Company,*

E. L. PIERCE, *President of The Solvay Process Company,*

R. W. SWIFT, *Treasurer of The Solvay Process Company,*

H. H. S. HANDY, *President of Semet-Solvay Company,*

A. W. HUDSON, *Vice-President of Semet-Solvay Company,*

EVERSLEY CHILDS, *Chairman of The Barrett Company,*

WM. HAMLIN CHILDS, *President of The Barrett Company,*

ORLANDO F. WEBER, *Chairman and President of National Aniline & Chemical Company, Inc., and*

WM. J. MATHESON, *Director of National Aniline & Chemical Company, Inc.*

WM. H. NICHOLS,
Chairman of the Committee.

CHARLES E. LUTKINS,
Secretary of the Committee,
26 Broad Street,
New York.

DEPOSITARY

GUARANTY TRUST COMPANY OF NEW YORK,

140 Broadway,

New York City.

PLAN

SECURITIES WHICH MAY BE DEPOSITED UNDER THE PLAN AND AGREEMENT ON THE TERMS THEREIN STATED.

GENERAL CHEMICAL COMPANY:

Stock certificates for
Preferred Stock and
Common Stock.

SEMET-SOLVAY COMPANY:

Stock certificates for
Common Stock.

THE SOLVAY PROCESS COMPANY:

Stock certificates for
Common St. ck.

THE BARRETT COMPANY:

Stock certificates for
Preferred Stock and
Common Stock.

NATIONAL ANILINE & CHEMICAL COMPANY, INC.:

Stock certificates (and voting trust certificates issued
under Voting Trust Agreement, dated April 20, 1918) for
Preferred Stock and
Common Stock.

(The term "Consolidating Stocks," herein and in the Agreement mentioned below, means the above mentioned stocks, and includes the rights of holders of the above mentioned voting trust certificates.)

OBJECT OF PLAN.

The object of the Plan is to effect a consolidation of the above mentioned Companies (herein and in the Agreement mentioned below, sometimes called the "Consolidating Companies"); and the Committee whose names appear at the end hereof has been formed for the purpose of carrying out the Plan, as provided in said Agreement.

DEPOSITARY.

GUARANTY TRUST COMPANY OF NEW YORK,
140 BROADWAY,
NEW YORK CITY,

has been designated as the DEPOSITARY (for all classes of the Consolidating Stocks, including voting trust stock) under the accompanying Deposit Agreement, dated September 9, 1920, (herein sometimes called the "Agreement").

CONDITIONS OF PARTICIPATION.

Registered holders of shares of any of the Consolidating Stocks may participate in the Plan and become parties to the Agreement, by depositing the stock certificates held by them respectively with the Depositary, on or before November 1, 1920, and will thereupon be entitled to receive Deposit Certificates issued by the Depositary, as provided in the Agreement. (The term "stock certificates" herein and in the Agreement means the certificates issued by the respective Consolidating Companies for their respective stocks, and includes, in the case of National Aniline & Chemical Company, Inc., the above mentioned voting trust certificates.)

All stock certificates deposited must be either endorsed in blank for transfer or accompanied by proper transfers in blank duly executed, as provided in the Agreement.

The rights of all holders of Deposit Certificates shall be such only as are conferred by the Plan and Agreement, as provided therein.

No estimate, statement, explanation or suggestion contained in the Plan, or Agreement, or in any notice, schedule or circular issued or which may hereafter be issued by the Committee, or by the Depositary, or by anyone else, is intended, or is to be accepted as a warranty or as a condition of deposit, assent or payment under the Plan or Agreement, and no defect or error in the Plan or Agreement, or in any notice, schedule or circular issued or which may be issued as aforesaid, shall release any deposit under the Plan and Agreement or affect or release any assent thereto or any payment made or action taken in pursuance thereof.

The shares (or rights) represented by stock certificates (or voting trust certificates) deposited under the Plan will be transferred into the name of the Committee or its nominee or nominees, and held and disposed of by or under the control of the Committee, as provided in the Agreement.

The form and terms of the New Securities and of all agreements, certificates, charters, by-laws and other documents shall, in all respects not expressly fixed by the Plan, be determined by the Committee.

NEW COMPANY.

It is proposed to effect the consolidation of the Consolidating Companies, either by the use of one or more of the Consolidating Companies, or by the formation of a new corporation or corporations, to be known as Allied Chemical & Dye Corporation, or by some other appropriate name. The term "New Company," herein and in the Agreement, means such corporation or corporations as the Committee may determine so to utilize for the purposes of the Plan, and such corporation or corporations may be organized under the laws of such state or states as the Committee may determine. It is contemplated that the New Company shall acquire, in such manner and in such form of ownership or control as the Committee may in its discretion determine, either directly, or through ownership or control of all or part of the stock of any or all of the Consolidating Companies, the entire property of each of said Companies or such part of, or interest in, the property of any or all of said Companies as the Committee may in its discretion determine to be advisable for the purposes of the Plan.

NEW SECURITIES.

The New Company will authorize the following preferred and common stock (herein sometimes called "New Preferred Stock" and "New Common Stock," respectively), in such amounts as the Committee may determine, at least sufficient to effect exchanges of shares of such New Stock for shares of the Consolidating Stocks deposited hereunder, as provided herein and in the Agreement, but in any case not more than as follows:

New Preferred Stock (7% cumulative—\$100 par value).....	\$65,000,000
New Common Stock (without par value)	3,000,000 shares

The term "New Securities," wherever used in the Plan and Agreement, means the New Preferred Stock and New Common Stock.

DESCRIPTION OF NEW SECURITIES.

(1) NEW PREFERRED STOCK—(7% CUMULATIVE).

Holders of the New Preferred Stock shall be entitled to receive cumulative preferential dividends thereon at the rate of 7% per annum on the par value thereof, and no more, payable quarterly, as and when declared; and, if dividends shall not be fully paid or set apart on the New Preferred Stock for any quarter at the full rate aforesaid, the amount of such deficiency shall thereafter be fully paid or set apart (without interest) on such New Preferred Stock before any dividends (or further dividends) shall be paid or set apart on the New Common Stock; but dividends which at any time might be paid on the New Common Stock after payment of dividends on the New Preferred Stock, as aforesaid, may be declared, set apart and paid at such time concurrently with such dividends on the New Preferred Stock. Holders of the New Preferred Stock will have equal voting rights per share with holders of the New Common Stock. The New Preferred Stock will be subject to redemption in whole or in part at the option of the New Company at any time, after thirty days notice, by publication, or by mail to the registered holders, at 120% of the par value thereof, plus the amount of dividends then accrued thereon (including all accumulated unpaid dividends for past quarters as well as the accrued portion of the dividend for the then current quarter). In the event of dissolution, liquidation or distribution of the assets of the New Company, whether voluntary or involuntary, the holders of the New Preferred Stock shall be entitled to be paid in full, out of the assets of the New Company, the par value of such stock, plus the amount of dividends accrued thereon (including all accumulated unpaid dividends for past quarters as well as the accrued portion of the dividend for the then current quarter), up to the time of the distribution of said assets, before any amount shall be paid out of said assets to the holders of the New Common Stock, but shall not be entitled to any other or further distribution of assets. Holders of the New Preferred Stock, together with holders of the New Common Stock, shall be first entitled to subscribe for any and all New Preferred Stock issued for money only, at any time after the Plan shall have been fully consummated, at the price and upon the terms governing such issue (excepting any reason-

able compensation for underwriting), pro rata, according to the number of shares of New Stock, Preferred or Common, or both, held by them respectively. Holders of the New Common Stock, but not holders of the New Preferred Stock, shall be likewise first entitled to subscribe for any and all New Common Stock issued for money only, at any time after the Plan shall have been fully consummated. Holders of the New Stock, Preferred or Common, shall have no prior right to subscribe for any issue of New Stock, Preferred or Common, except as above stated; and the rights of subscription above described shall be subject to any different provision which shall be authorized with respect to any particular issue of New Stock, Preferred or Common, by vote of the holders of two-thirds of each class of stock then outstanding.

(2) **NEW COMMON STOCK.**

The New Common Stock shall be without nominal or par value, and the New Company's stated capital shall be fixed on the basis of not more than \$5 per share of New Common Stock authorized plus the aggregate par value of the New Preferred Stock authorized.

DISPOSITION OF NEW SECURITIES.

NEW PREFERRED STOCK.

The \$65,000,000 (maximum) par value of New Preferred Stock is to be disposed of as follows:

To Be Distributed to Depositors of:	Par Amount Outstanding (excluding holdings of Consolidating Companies).	Par Amount of New Preferred Stock to be distributed in Exchange.
General Chemical Company		
6% Preferred Stock	\$16,333,000	\$16,333,000
The Barrett Company		
7% Preferred Stock	7,403,100	8,636,900
National Aniline & Chemical Company, Inc.		
7% Preferred Stock	14,404,400	14,404,400
Total to be distributed under Plan (excluding dividend adjustments)		\$39,374,300
Balance available for corporate purposes of New Company*		25,625,700
Total authorized issue (maximum)		\$65,000,000

*Including adjustment in New Preferred Stock, at par, of dividends accrued and unpaid on preferred stocks of the Consolidating Companies, deposited under the Plan, up to the date when dividends on the New Preferred Stock shall begin to accrue.

NEW COMMON STOCK.

The 3,000,000 shares (maximum) of New Common Stock are to be disposed of as follows:

To Be Distributed to Depositors of Common Stock of:	Amount Outstand- ing(excluding hold- ings of Consolida- ting Companies).	Number of Shares of New Common Stock (without par value) to be distrib- uted in Exchange.
General Chemical Company	\$19,822,900 par	515,309 shares
The Solvay Process Company	21,089,300 "	666,598 "
Semet-Solvay Company	10,615,400 "	282,143 "
The Barrett Company	15,972,100 "	365,564 "
National Aniline & Chemical Company, Inc.	*290,063 shares	290,063 "
Total to be distributed under Plan (ex- cluding dividend adjustments in com- mon stock, if any).....		2,119,677 "
Balance available for corporate pur- poses of New Company**.....		880,323 "
Total authorized issue (maximum)...		3,000,000 "

TREATMENT OF STOCKS DEPOSITED UNDER THE PLAN.

Depositors who shall have complied with the terms and conditions of the Plan and Agreement shall be entitled to receive on the completion of the consolidation and upon surrender of their Deposit Certificates properly endorsed in blank for transfer, New Preferred and Common Stock, when ready for distribution, as follows:

General Chemical Company:

Depositors of Preferred Stock:

For each share of Preferred Stock of the par value of \$100:

\$100 par value of New Preferred Stock, with adjustment, in New Preferred Stock, at par, of dividends accrued and unpaid on said existing preferred stock, up to the date when dividends on said New Preferred Stock shall begin to accrue.

Depositors of Common Stock:

For each share of Common Stock of the par value of \$100:

2.59956 shares of New Common Stock, without par value, with adjustment, in New Common Stock (at such valuation per share as the Committee shall determine for that purpose), of cash dividends paid after July 1, 1920, on said

*290,063 shares, assuming payment, as provided below, of stock dividend of 1/10 of a share of common stock upon each share of common stock of National Aniline & Chemical Company, Inc., now outstanding (207,188 shares).

**Including adjustment, if necessary, in New Common Stock, (at such valuation per share as the Committee may determine for that purpose) of cash dividends paid after July 1, 1920, on the common stocks of the Consolidating Companies, deposited under the Plan, to the basis of \$6 per share per annum on said New Common Stock to be issued in exchange therefor.

existing common stock, to the basis of \$6 per share per annum on said New Common Stock for the period from July 1, 1920, until the date on which the Plan shall be declared operative, or such subsequent date as the Committee may determine.

The Solvay Process Company:

Depositors of Common Stock:

For each share of Common Stock of the par value of \$100:

3.16083 shares of New Common Stock, without par value, with adjustment, in New Common Stock (at such valuation per share as the Committee shall determine for that purpose), of cash dividends paid after July 1, 1920, on said existing common stock, to the basis of \$6 per share per annum on said New Common Stock for the period from July 1, 1920, until the date on which the Plan shall be declared operative, or such subsequent date as the Committee may determine.

Semet-Solvay Company:

Depositors of Common Stock:

For each share of Common Stock of the par value of \$100:

2.65786 shares of New Common Stock, without par value, with adjustment, in New Common Stock (at such valuation per share as the Committee shall determine for that purpose), of cash dividends paid after July 1, 1920, on said existing common stock, to the basis of \$6 per share per annum on said New Common Stock for the period from July 1, 1920, until the date on which the Plan shall be declared operative, or such subsequent date as the Committee may determine.

The Barrett Company:

Depositors of Preferred Stock:

For each share of Preferred Stock of the par value of \$100:

\$116.66 par value of New Preferred Stock, with adjustment, in New Preferred Stock, at par, of dividends accrued and unpaid on said existing preferred stock, up to the date when dividends on said New Preferred Stock shall begin to accrue.

Depositors of Common Stock:

For each share of Common Stock of the par value of \$100:

2.28876 shares of New Common Stock, without par value, with adjustment, in New Common Stock (at such valuation per share as the Committee shall determine for that purpose), of cash dividends paid after July 1, 1920, on said existing common stock, to the basis of \$6 per share per annum on said New Common Stock for the period from July 1, 1920, until the date on which the Plan shall be declared operative, or such subsequent date as the Committee may determine.

National Aniline & Chemical Company, Inc.:

Depositors of Preferred Stock:

For each share of Preferred Stock of the par value of \$100:

\$100 par value of New Preferred Stock, with adjustment, in New Preferred Stock, at par, of dividends accrued and unpaid on said existing preferred

stock, up to the date when dividends on said New Preferred Stock shall begin to accrue.

Depositors of Common Stock:

For each share of Common Stock, without par value:

One share of New Common Stock, without par value, with adjustment, in New Common Stock (at such valuation per share as the Committee shall determine for that purpose), of cash dividends paid after July 1, 1920, on said existing common stock, to the basis of \$6 per share per annum on said New Common Stock for the period from July 1, 1920, until the date on which the Plan shall be declared operative, or such subsequent date as the Committee may determine. This basis of exchange has been determined upon, on the assumption that on or before October 11, 1920, a stock dividend will be paid upon the common stock of National Aniline & Chemical Company, Inc., payable in common stock of that Company, at the rate of .4 of a share per share; and, in case such dividend shall not be paid, the basis of exchange shall be: for each share of such common stock, 1.4 shares of New Common Stock. Until October 12, 1920, no common shares of National Aniline & Chemical Company, Inc. will be accepted by the Depositary, for deposit under the Plan, unless such stock dividend shall have been previously paid.

The above mentioned dividend adjustments in New Common Stock will be necessary, in the case of each Consolidating Company, only if and in so far as such Company shall not have paid cash dividends on its common stock after July 1, 1920, in an amount sufficient to bring the aggregate of such dividends up to the basis stated above.

Until the Plan shall be declared operative, dividends paid on stock deposited under the Plan will be paid over to the Depositors, as provided in the Agreement.

Non-dividend bearing scrip, exchangeable in round amounts, will be issued for fractional amounts (nearest ten-thousandth of a share) of New Preferred Stock and New Common Stock.

New York, September 9, 1920.

COMMITTEE:

WM. H. NICHOLS,
Chairman of General Chemical Company.

W. H. NICHOLS, JR.,
President of General Chemical Company.

E. L. PIERCE,
President of The Solvay Process Company.

R. W. SWIFT,
Treasurer of The Solvay Process Company.

H. H. S. HANDY,
President of Semet-Solvay Company.

A. W. HUDSON,
Vice-President of Semet-Solvay Company.

EVERSLEY CHILDS,
Chairman of The Barrett Company.

WM. HAMLIN CHILDS,
President of The Barrett Company.

ORLANDO F. WEBER,
Chairman and President of National Aniline & Chemical Company, Inc.

WM. J. MATHESON,
Director of National Aniline & Chemical Company, Inc.

WILLIAM H. NICHOLS,
Chairman of the Committee.

CLINTON S. LUTKINS,
Secretary of the Committee,
25 Broad Street,
New York.

Agreement, dated September 9, 1920, between

WM. H. NICHOLS and W. H. NICHOLS, JR. (designated by General Chemical Company), E. L. PIERCE and R. W. SWIFT (designated by The Solvay Process Company), H. H. S. HANDY and A. W. HUDSON (designated by Semet-Solvay Company), EVERSLEY CHILDS and WM. HAMLIN CHILDS (designated by The Barrett Company), and ORLANDO F. WEBER and WM. J. MATHESON (designated by National Aniline & Chemical Company, Inc.), hereinafter sometimes called "Committee," parties of the first part, and

Holders of any share or shares of any of the classes of stock hereinafter mentioned in Article II hereof, who shall become parties hereto, as hereinafter provided, hereinafter sometimes called "Depositors," parties of the second part;

IN CONSIDERATION of the promises hereinafter contained, and for other good and valuable considerations, the parties hereto hereby agree, each of the Depositors agreeing with each and all of the other Depositors and with the Committee, as follows:

I. The accompanying Plan (dated this day, and signed at the foot thereof by the Committee and herein sometimes called the "Plan") is and shall be taken to be a part of this Agreement with the same effect as though

each and every statement and provision of the Plan had been repeated and embodied herein, and the Plan and this Agreement shall be read as parts of one and the same instrument.

II. The classes of stock, above referred to, any holder of which may become a party hereto, as hereinafter provided, are the following:

1. Preferred Stock of General Chemical Company,
2. Common Stock of General Chemical Company,
3. Common Stock of The Solvay Process Company,
4. Common Stock of Semet-Solvay Company,
5. Preferred Stock of The Barrett Company,
6. Common Stock of The Barrett Company,
7. Preferred Stock of National Aniline & Chemical Company, Inc., and
8. Common Stock of National Aniline & Chemical Company, Inc.,
(including the rights of holders of voting trust certificates, issued under voting trust agreement, dated April 20, 1918, for said preferred and common stock of National Aniline & Chemical Company, Inc.)

The terms (a) "stock certificate," (b) "stockholder" or "holder" and (c) "stock" or "share," (including the plurals thereof) as used herein and in the Plan, are intended, respectively, to include (a) said voting trust certificates for preferred and common stock of National Aniline & Chemical Company, Inc., (b) the holders of such certificates and (c) the rights of such holders to the stock or shares thereby represented; and such rights are here-

in and in the Plan sometimes called "voting trust stock" or "voting trust shares."

III. Any registered holder (including natural persons, partnerships and corporations, and including those acting as representatives or fiduciaries as well as those acting in their own right) of any share or shares (including voting trust shares) of any of the Consolidating Stocks may become a party to the Plan and this Agreement, with like force and effect as if having signed and sealed this Agreement at the end hereof, by depositing the stock certificate or certificates (or voting trust certificates) representing such share or shares with Guaranty Trust Company of New York, which is hereby designated as the Depositary (hereinafter sometimes called "Depositary"), on or before November 1, 1920, (or such later date as the Committee may fix for that purpose) and shall thereupon be entitled to receive a certificate or certificates evidencing such deposit (hereinafter sometimes called "Deposit Certificates"), as hereinafter provided, issued by the Depositary, and specifying therein the name of such depositor and the number and class of shares so deposited.

All stock certificates (and voting trust certificates) deposited hereunder must be properly endorsed in blank for transfer or accompanied by proper transfers in blank duly executed, and accompanied by such further written assurances, as may be required in order to pass full and absolute ownership of the shares (or rights) thereby represented and enable the Committee to procure the transfer of such shares (or rights) into the name of the Committee or its nominee or nominees upon the books of the issuing corporation or of the trustees under said

voting trust agreement, as the case may be; and, upon or promptly after deposit of any stock certificate (or voting trust certificate) hereunder as aforesaid, the shares (or rights) thereby represented will be transferred on the books of the issuing corporation (or voting trustees) into the name of the Committee or its nominee or nominees. (The shares or rights represented respectively by stock certificates or voting trust certificates deposited hereunder as aforesaid are hereinafter sometimes called "Deposited Stock".)

Holders of shares of any of the Consolidating Stocks (including holders of voting trust shares), who shall not deposit hereunder the stock certificates (or voting trust certificates) representing such shares, in the manner and within the period aforesaid, will not be entitled to deposit such certificates hereunder, nor to become parties to this Agreement in respect of such shares, nor to share in the benefits of the Plan or of this Agreement in respect of such shares, and shall acquire no rights hereunder in respect of such shares, except upon obtaining the express written consent of the Committee; and the Committee shall have full power in its absolute discretion, at any time and from time to time, to withhold or give such consent, in general or in particular instances, and upon such general or special terms and conditions as it may see fit.

IV. The Deposit Certificates above referred to shall be of substantially the following tenor, with appropriate insertions and omissions:

(Face)

"CHEMICAL CONSOLIDATION"

DEPOSIT CERTIFICATE

No. Shares

..... COMPANY

..... Stock

Guaranty Trust Company of New York (hereinafter called "Depositary") hereby certifies that (hereinafter called "Depositor") has deposited with the Depositary a (voting trust) certificate or certificates for shares of stock of, under and subject to Plan and Agreement, dated September 9, 1920, between Wm. H. Nichols, W. H. Nichols, Jr., E. L. Pierce, R. W. Swift, H. H. S. Handy, A. W. Hudson, Eversley Childs, Wm. Hamlin Childs, Orlando F. Weber, and Wm. J. Matheson, as Committee, parties of the first part, and holders of the stocks therein mentioned, becoming parties thereto as therein provided, parties of the second part, an original counterpart of which Plan and Agreement is lodged with the Depositary, and that said Depositor is entitled to all rights and benefits to which a Depositor of the (voting trust) shares above specified is or may become entitled under said Plan and Agreement.

Said Depositor, by receiving this Certificate, assents to and is bound by all the provisions of said Plan and Agreement.

The interest represented by this Certificate is assignable only subject to the terms and conditions of said Plan and Agreement, and only by transfer upon books kept by the Depositary for

that purpose, by the above named Depositor, in person or by attorney, upon surrender of this Certificate properly endorsed for transfer.

This Certificate is not valid unless duly signed by the Depositary and registered by the Registrar.

New York City,

GUARANTY TRUST COMPANY OF NEW YORK,
Depositary.

By

Registered:

BANKERS TRUST COMPANY,
Registrar,

By

(Reverse)

For value received hereby sell,
assign and transfer unto
..... all rights and inter-
ests represented by the within Certificate, subject
to the terms and conditions of the within mentioned
Plan and Agreement, and do hereby irrevocably
constitute and appoint
attorney to transfer the same on the books of the
within named Depositary, with full power of sub-
stitution in the premises.

Dated 192...

In Presence of

.....

Bankers Trust Company, New York City, is here-
by appointed Registrar of Deposit Certificates, to serve
during the pleasure of the Committee. No Deposit Cer-

tificate shall be valid unless duly signed by the Depositary and registered by the Registrar.

Each Depositor shall be entitled only to the rights and benefits specified in the Plan and this Agreement as accruing to Depositors of shares (or voting trust shares) of the number and class specified in the Deposit Certificate issued to such Depositor.

The interest represented by each Deposit Certificate issued hereunder shall be assignable only subject to the terms and conditions of the Plan and this Agreement, and only by transfer upon books to be kept by the Depositary for that purpose, by the Depositor named in such Certificate, in person or by attorney, according to such rules as the Committee may establish for that purpose, upon surrender of such Certificate properly endorsed for transfer; and, until so transferred, the Depositor named in each Deposit Certificate shall be deemed to be the absolute owner thereof and of the interest thereby represented for all purposes whatsoever and regardless of any notice to the contrary. Upon due transfer, as aforesaid, of the interest represented by any Deposit Certificate, and upon payment of any tax or taxes incident thereto, the Committee will cause a Deposit Certificate or Deposit Certificates to be issued accordingly to the transferee or transferees, and such transferee or transferees shall thereupon become party or parties to the Plan and this Agreement in place of the transferror.

The term "Depositors" herein means, as of any time, those named as such in Deposit Certificates theretofore duly issued hereunder and then outstanding, and those having duly deposited hereunder as aforesaid any share or shares of any of the Consolidating Stocks pending issuance of Deposit Certificates therefor as aforesaid.

V. Each and every Depositor hereby approves the Plan and irrevocably requests and authorizes the Committee to endeavor to carry the Plan into practical operation, in its entirety or in part, to such extent, in such manner, at such time or times and with such additions, exceptions and modifications, as the Committee in its absolute discretion may deem to be for the best interests of Depositors, (such being the general purpose of this Agreement) and to take all steps and proceedings and do all other things, which the Committee, in its absolute discretion, may deem advisable for that purpose or in connection therewith.

Each and every Depositor, for such Depositor and not for any other, does hereby sell, assign, transfer and set over to the Committee all shares (or rights) represented by all stock certificates (or voting trust certificates) deposited hereunder by such Depositor (or by such Depositor's predecessor in interest), and hereby agrees that the Committee shall be, and it is hereby, vested with the legal title to, and all the rights and powers of, or incident to, ownership of all shares of Deposited Stock.

Without limiting the foregoing provision, the Depositors hereby severally irrevocably authorize and empower the Committee to receive, hold, use and dispose of, and to exercise all rights and powers of, or incident to, ownership of the Deposited Stock and the New Securities and any substitutes therefor or proceeds thereof, in whole or in part, to such extent, in such manner, at such time or times, and from time to time, as the Committee, in its absolute discretion may deem advisable for or in connection with the general purpose of this Agreement.

Without limiting the general power and authority herein granted, the Depositors hereby severally irrevocably authorize and empower the Committee, in respect of the Deposited Stock and New Securities and any substitutes therefor or proceeds thereof at any time held by the Committee, to call, waive notice of, and to attend, in person or by proxy, any and all meetings of stockholders, and to vote or cause to be voted any or all of the Deposited Stock or New Securities, or substitutes therefor or proceeds thereof, of any class or classes, in any manner and for any purpose; to procure or consent to any action by any of the Consolidating Companies or by the New Company or by any subsidiary, controlled or allied company of them or of any of them, or by the trustees under said voting trust agreement, including the amendment of the certificate of incorporation and by-laws of any of said Consolidating Companies or other companies so as to make its stock of any class or classes conform with the New Preferred and Common Stock described in the Plan, or so as to increase the authorized amount of such stock of any class or classes, or in any other manner or for any other purpose, and including the purchase, sale or other acquisition or disposition by any of said Consolidating Companies or other companies of any shares of any of the Consolidating Stocks, or any shares of stock of any subsidiary, controlled or allied company of any of the Consolidating Companies, or any securities or indebtedness of or claims against any of said Consolidating Companies or other companies, or any of the New Securities, or any substitutes therefor or proceeds thereof, for any consideration and upon any terms, whether more or less favorable than those contemplated by the Plan; to collect any and all dividends,

including payments on account of dividends by the trustees under said voting trust agreement; to institute, conduct, defend, discontinue, settle or otherwise participate in any legal proceedings; to sell or otherwise dispose of the Deposited Stock, or any substitutes therefor or proceeds thereof, to the New Company or otherwise; to set apart and hold in trust, or place in trust with any other, any of the Deposited Stock or any of the New Securities or any substitutes therefor or proceeds thereof; to procure or consent to the dissolution of said voting trust, and to surrender voting trust shares and accept in place thereof shares free of said voting trust; to use and dispose of any of the New Securities not required for delivery to Depositors, or any substitutes therefor or proceeds thereof, for any other purpose; to sign, seal, execute, deliver and file, any and all conveyances, contracts, consents, certificates and other instruments and writings; and, generally to do all things which the Committee, in its absolute discretion, may deem advisable for or in connection with the general purpose of this Agreement.

Without limiting the general power and authority herein granted, the Depositors hereby severally irrevocably authorize and empower the Committee to purchase, sell or otherwise acquire or dispose of, any shares of any of the Consolidating Stocks, or any shares of stock of any subsidiary, controlled or allied company of any of the Consolidating Companies, or any securities or indebtedness of or claims against any of said Consolidating Companies or other companies, or any of the New Securities, or any substitutes therefor or proceeds thereof, for any consideration and upon any terms, whether more or less favorable than those contemplated by the

Plan, as the Committee, in its absolute discretion, may deem advisable for or in connection with the general purpose of this Agreement.

Any determinations deemed by the Committee not inconsistent with the express provisions of the Plan as to the relative rights and priorities of Preferred and Common Stock of the New Company or Preferred and Common Stock of any Consolidating Company, whether or not any Consolidating Company shall be used as the New Company as provided in the Plan, shall be final and conclusive upon all Depositors; and the Committee shall not be liable to any Depositor or otherwise in respect to any such determination; and, in the event that any Consolidating Company shall be used as the New Company, any Preferred or Common Stock of such Consolidating Company, whether or not deposited hereunder, may in the discretion of the Committee remain outstanding.

Without limiting the general power and authority herein granted, the Depositors hereby severally irrevocably authorize and empower the Committee to incur all such expenses of, or incidental in any way to, the making or carrying out of the Plan or this Agreement, or the exercising of any of its powers hereunder, as the Committee, in its absolute discretion, shall deem proper, including State and Federal transfer taxes on deposits of stock hereunder or on other transactions hereunder and other taxes; to cause such expenses to be paid and discharged by the New Company, or by the Consolidating Companies in such proportions as the Committee shall deem just, or to pay and discharge the same itself and cause the amounts so paid to be reimbursed to the Committee by the New Company, or by the Consolidating Companies in such proportions as the

Committee shall deem just, or to cause such expenses to be paid or reimbursed partly by one of said methods and partly by any other or others of said methods, as the Committee, in its absolute discretion, may deem proper; to borrow money at such times, in such amounts, upon such terms and from such parties, including any of the Consolidating Companies, as the Committee shall deem advisable, and to give to the lenders the Committee's promissory notes for the amounts so borrowed.

VI. The Committee shall have complete and exclusive control, direction and management of the Plan and of all proceedings relating thereto, and its determination of all questions in that connection shall be conclusive on all Depositors except as herein otherwise expressly provided. The Committee may declare the Plan operative if, as and when it shall, in its absolute discretion, deem advisable; provided, however, that the Committee shall not declare the Plan operative nor carry the same into effect by any method, with respect to the Deposited Stock of any Consolidating Company (including voting trust shares), unless the Committee shall have previously received notice in writing from such Company stating that, in the opinion of such Company's counsel, the Plan, if carried into effect by such method, will not involve federal income taxation against Depositors of the stock of such Company by reason of the exchange of such stock for the New Securities (excepting, in the case of Depositors of The Barrett Company's preferred stock, taxes upon gains of not more than \$16.66 per share deposited). In case the Committee shall declare the Plan operative, notice to that effect shall be published in the manner provided in Article XI hereof.

The Committee shall also have full power and authority to abandon or to supplement, alter, depart from or otherwise modify the Plan or any part thereof, to such extent, in such manner, at such time or times and from time to time, as the Committee, in its absolute discretion, may deem to be for the best interests of Depositors. It may, at any time or times after any such modification or partial abandonment, restore to the Plan any abandoned or modified part or parts thereof, and may seek to carry the same into effect as fully as if such part or parts had not been abandoned or modified. It may also attempt to carry the Plan or part thereof into effect rather than abandon or modify the same even though it be manifest that, as so carried out, the Plan must depart from the original Plan or from some part thereof. The Committee shall also have full power and authority to supplement or otherwise modify this Agreement so as to confer upon the Committee any additional power or authority, whether similar to or different from any of the powers herein provided for, as the Committee, in its absolute discretion, may deem advisable. Every modification of the Plan or of this Agreement which shall be made by the Committee shall thereupon become part thereof; and all provisions in the Plan or in this Agreement concerning the Plan or this Agreement or both shall thenceforth apply to the Plan or this Agreement or both, as so modified (as the case may be).

In case of any intentional modification of the Plan or of this Agreement which in the judgment of the Committee shall adversely affect to a material degree the interests of Depositors of any class of the Deposited Stock, a statement of such modification shall be filed with the Depositary and notice of the fact of such filing

shall be published as provided in Article XI hereof; and Depositors of the class or classes of the Deposited Stock so adversely affected may, at any time within twenty days after the first publication of such notice, upon surrender of their respective Deposit Certificates for such class or classes of the Deposited Stock, properly endorsed in blank for transfer, to the Depositary, withdraw from the Plan and this Agreement in respect of such class or classes of Deposited Stock; and thereupon such Depositors shall be entitled to receive the number and class of shares of Deposited Stock specified in their respective Deposit Certificates so surrendered, or the proceeds thereof or substitutes therefor then held by the Committee hereunder. Every Depositor not so surrendering and withdrawing within such twenty days after the first publication of such notice, shall be deemed to have assented to such modification, and, whether or not otherwise objecting, shall be bound thereby as fully and effectively as if such Depositor had expressly assented thereto in writing. No Depositor shall have any right to withdraw, and none of the Deposited Stock may be withdrawn, from the Plan or from this Agreement, without the consent of the Committee, except as and when hereinbefore in this Article VI specifically provided.

In case the Committee shall finally abandon the entire Plan, notice to that effect shall be published in the manner provided in Article XI hereof. The failure of the Committee to declare operative the Plan or any modified plan in whole or in part within one year after the date of this Agreement shall be conclusively deemed a final abandonment of the entire Plan. The abandon-

ment or modification of the Plan, in whole or in part, shall not affect any previous acts or obligations done or undertaken by the Committee hereunder. In case of abandonment of the entire Plan, Depositors shall, upon surrender of their respective Deposit Certificates, properly endorsed in blank for transfer, to the Depositary, be entitled to receive the number and class of shares of Deposited Stock specified in their respective Deposit Certificates so surrendered, or the proceeds thereof or substitutes therefor then held by the Committee hereunder.

In case the Committee shall declare the Plan operative, Depositors shall be entitled to receive, upon the consummation of the Plan, and on and after such date as may be specified by the Committee, notice of which shall be given as provided in Article XI hereof, and upon surrender of their respective Deposit Certificates, properly endorsed in blank for transfer, to the Depositary, the New Securities to which they shall respectively be entitled pursuant to the terms and provisions of the Plan and this Agreement, but only as and when such New Securities shall be issued and ready for delivery.

Upon surrender of any Deposit Certificate as aforesaid, in case of either withdrawal or abandonment, or consummation of the Plan, the Depositor therein named shall, by such surrender and without further act, cease to have any rights under the Plan or this Agreement in respect of the Deposited Stock specified in such Deposit Certificate, and such surrender shall release and discharge the Committee, the Depositary and all other parties from all liability and accountability under the Plan and this Agreement to such Depositor in respect of such stock.

VII. The amounts of all dividends which shall be paid on the Deposited Stock, while held by the Committee or its nominee or nominees before the Plan shall be declared operative, will be promptly paid over to the respective Depositors (as at the time which determines the ownership of such dividends among stockholders) of the shares upon which such dividends shall be so paid, under such reasonable rules and regulations as may be prescribed from time to time by the Committee.

VIII. The Committee undertakes in good faith to endeavor to carry the Plan into operation, but assumes no further responsibility. No member of the Committee nor the Depositary shall be personally liable for any act or omission of any agent or employee selected in good faith, nor for any error of judgment or mistake of fact or law, nor for anything except for his or its own individual wilful malfeasance or neglect. Any member of the Committee, or any corporation or copartnership of which any member of the Committee shall be an officer, director or member, or the Depositary, or any officer or director of the Depositary, or any officer or director of any of the Consolidating Companies or of the New Company, or any of the trustees under said voting trust agreement, may be or become pecuniarily or otherwise interested in any shares, Deposit Certificates, contracts, property or matters which the Plan or this Agreement concerns; and any member of the Committee, or any officer or director of the Depositary, may be an officer or director of any of the Consolidating Companies or a trustee under said voting trust agreement; and any member of the Committee, or any officer or director of

the Depositary or of any of the Consolidating Companies, or any trustee under said voting trust agreement, may be an officer or director of the New Company. The Depositary may act as registrar or as transfer agent of the stock of the New Company or of any of the Consolidating Companies, or as agent of the voting trustees under said voting trust agreement, or otherwise act in any manner for any of the Consolidating Companies or for the New Company, or for the holders of any of the Consolidating Stocks or of any of the New Securities. The Depositary's acts hereunder shall be subject in all respects to the order and control of the Committee, and any direction given by the Committee shall be full and sufficient authority for any action of the Depositary or of any other custodian, depositary or agent. Any such direction by the Committee may be evidenced by an instrument signed by its Chairman or Secretary, and the adoption by the Committee of any resolution may be evidenced by a copy thereof certified by its Chairman or Secretary, and the Depositary, as well as all other custodians, depositaries and agents, shall be fully protected in acting in reliance upon any direction or resolution so evidenced.

Any member of the Committee may resign by giving notice of his resignation in writing to the Committee. The Committee may settle any account or transaction with any member of the Committee who shall have resigned or died or be under any other disability to act, and may give and receive a full release and discharge with reference thereto. Upon the resignation, death or other disability to act, of any member of the Committee, all his right, title, interest and authority, as such, shall,

ipso facto, pass to the remaining members of the Committee; and the Committee as at any time constituted, notwithstanding any vacancy, shall have all the right, title, interest and authority of the Committee, parties hereto of the first part. In case of any vacancy in the membership of the Committee at any time, the Consolidating Company which shall have designated the previous incumbent of the vacant position may (but need not necessarily) designate a successor to fill such vacancy, such designation to be made by notice in writing to the Committee; and, upon execution of this Agreement by the person so designated, he shall become a member of the Committee, in place of such previous incumbent, with like force and effect as if originally named herein and signatory hereto as such. The Committee may act with or without meeting or notice of meeting, and may otherwise govern its method of procedure as it may desire. Any joint action or determination by a majority of all members of the Committee as at the time constituted, either in person or by proxy, shall be the action or determination of the Committee. Any member of the Committee may act as proxy for any other member. The Committee may take title to all shares and other properties, sign all writings and do all things within its powers hereunder in the name "Chemical Consolidation Committee" or such other name as it may adopt; and all acts of the Committee done in such name shall be of the same force and effect as if done in the name of all members of the Committee.

The Committee may choose and employ such officers counsel, depositaries, agents and other employees, and with such powers and duties, as it may see fit; and it

may delegate as it may see fit any power or authority as well as any discretion of the Committee hereunder.

The members of the Committee shall not be entitled to compensation for the services rendered by them under the Plan and this Agreement.

IX. The mention herein of any specific power or powers shall not be construed to limit or restrict any general power herein mentioned; and it is hereby declared that it is intended to confer on the Committee in all respects any and all powers which the Committee may deem expedient in or towards carrying out or promoting the general purpose of this Agreement even though any such power be apparently of a character not now contemplated; and the Committee may exercise any and every such power as fully and effectively as if the same were herein distinctly specified, and as often as, for any reason, it may deem expedient. The Committee may, before declaring the Plan operative, exercise any or all the powers conferred upon it by this Agreement, in whole or in part. The methods to be adopted towards carrying out the Plan and this Agreement shall be entirely discretionary with the Committee; and the Plan and this Agreement are in all respects to be liberally construed so as to enable the Committee to carry into effect the general purpose of this Agreement. Anything which anywhere in the Plan or this Agreement the Committee is authorized to do or allow to be done, it may do or allow to be done by or through such agents or agencies as in its discretion it may determine, or by or through others, with its approval, consent, or acquiescence, or by contracting therefor with any person, firm or corporation. The Committee may construe the Plan and this

Agreement, and its construction thereof or action thereunder in good faith shall be final and conclusive. It may supply any defect or omission, or reconcile any inconsistency, in such manner and to such extent as it may deem fit. Any action contemplated by the Plan or this Agreement to be performed at any time may be taken by the Committee either at that time or at any other time, whether sooner or later, when it shall deem the Plan advanced sufficiently to justify such course; and the Committee may defer, as it may deem expedient, the performance of any provision of the Plan or this Agreement, or may commit such performance to the New Company.

X. All shares of the Consolidating Stocks deposited hereunder or otherwise acquired by the Committee, shall remain in full force and effect for all purposes, until paid or satisfied in full, or expressly released by the Committee or its assigns, and shall not be deemed to have been merged, satisfied, released or discharged by any issue or delivery of New Securities. Nothing in the Plan or in this Agreement is intended or shall be construed as creating any trust, right or obligation against or in favor of any other than the Committee, the Depositary and the Depositors.

XI. All notices hereunder shall be inserted in the *New York Tribune* and *The Sun and New York Herald*, two daily papers of general circulation in New York City, twice in each week for two successive calendar weeks, beginning on any day of the week. In case either or both of said newspapers shall not at the time be published, the Committee may select such other daily news-

paper or newspapers of general circulation in New York City as it shall see fit in the place of the newspaper or newspapers the publication of which shall have ceased. Any notice whatsoever when so published by the Committee shall be taken and considered as though personally served on all parties hereto and upon all parties bound hereby, as of the date of the first publication thereof, and such publication shall be the only notice required to be given under any provision of the Plan or of this Agreement.

XII. The accounts of the Committee shall be filed with the board of directors of the New Company within six months after the consolidation shall have been completed, unless a longer time be granted by said board. Unless said accounts shall be disapproved by such board of directors within thirty days from the time when the same shall have been filed with it as aforesaid, said accounts shall be final, binding and conclusive upon all parties having any interest therein. The acceptance of New Securities by any Depositor shall estop such Depositor from questioning the conformity of such securities in any particular to any provision of the Plan, or of this Agreement, and the acceptance of New Securities by the Depositors of a majority in amount of Deposited Stock of any class shall in each case respectively so estop not only such Depositors but also all other Depositors of Deposited Stock of that class, and shall constitute a release and discharge of the Committee and of the Depositary on the part of all such Depositors from all liability and accountability under the Plan and this Agreement except the obligation to make delivery of like New Securities

upon surrender of outstanding Deposit Certificates for Deposited Stock of that class.

XIII. This Agreement and the Plan may be executed by the signatories separately on separate counterparts, which counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Committee have executed this Agreement as of the date hereof, and an original counterpart hereof and of the Plan have been lodged with the Depositary, and the Depositors have become parties hereto in the manner hereinbefore provided.

WM. H. NICHOLS
W. H. NICHOLS, JR.
E. L. PIERCE
R. W. SWIFT
H. H. S. HANDY
A. W. HUDSON
EVERSLEY CHILDS
WM. HAMLIN CHILDS
ORLANDO F. WEBER
WM. J. MATHESON

EXHIBIT A

THIS INDENTURE, dated December 1, 1941, between THE BARRETT COMPANY, a New Jersey corporation (hereinafter called Barrett), E. W. CLARK, C. G. TUFTS and CHARLES F. WEBER, as trustees on dissolution of Barrett (hereinafter called the Trustees), and ALLIED CHEMICAL & DYE CORPORATION, a New York corporation (hereinafter called Allied), WITNESSETH:

WHEREAS, Barrett became dissolved at 9:00 o'clock in the morning on this day, pursuant to the provisions of Title 14 of the Revised Statutes of the State of New Jersey;

WHEREAS, the persons above named as trustees were all the directors of Barrett at the time of its dissolution; and

WHEREAS, at and prior to the time of such dissolution and at all times thereafter, Barrett's capital stock has consisted and now consists of 20,000 shares of the par value of \$100 each, all of which at all said times have been and now are owned and held of record by Allied;

NOW, THEREFORE, in consideration of the mutual acts and undertakings of the respective parties hereinafter set forth;

FIRST: Simultaneously with the delivery of this indenture, Allied surrenders to Barrett and the Trustees for cancellation, and Barrett and the Trustees cancel, all said 20,000 shares of the capital stock of Barrett, which surrender and cancellation is hereby acknowledged by all parties hereto.

SECOND: Allied hereby assumes and agrees to pay, perform or otherwise discharge or cause to be paid, performed or otherwise discharged, as and when due, all debts and obligations of every kind, absolute or contingent, incurred by Barrett or the Trustees prior to the delivery of this indenture, in so far as not paid, performed or otherwise discharged prior thereto, and agrees to exonerate, indemnify and save harmless Barrett and the Trustees against and from any and all loss, liability, damage or expense which may be occasioned to any of them at any time in connection with any such debt or obliga-

tion or in connection with their performance of their obligations under paragraph "FIFTH" of this indenture.

THIRD: Barrett and the Trustees hereby convey, assign, transfer, set over and deliver unto Allied, its successors and assigns, forever, all properties, rights, interests and other assets of every kind, whether real or personal, legal or equitable, tangible or intangible, and wherever situated, owned by or belonging to Barrett or the Trustees, or both, at the time of the delivery of this indenture, to have and to hold, all and singular, said properties, rights, interests and other assets unto Allied, its successors and assigns forever, to its and their proper use, benefit and behoof forever.

FOURTH: Barrett and the Trustees hereby constitute and appoint Allied, its successors and assigns, the true and lawful attorney in fact or attorneys in fact, of Barrett and the Trustees, irrevocable, with full power of substitution, in the name of Barrett or the Trustees, or both, or otherwise, on behalf of and for the benefit of Allied, its successors and assigns, to exercise from time to time any and all of the rights, privileges and powers of Barrett or the Trustees, or both, in respect of any and all said assets of Barrett hereby conveyed, assigned, transferred, set over and delivered to Allied, its successors and assigns, or intended so to be; to demand and receive all moneys and other property, tangible or intangible, payable or deliverable to Barrett or to the Trustees in respect of any and all said assets; to give receipts, releases and quittances of or in respect of the same; to institute and prosecute, in the name of Barrett or the Trustees, or both, or otherwise, any and all proceedings at law, in equity or otherwise, which Allied, its successors or assigns, may deem necessary or proper to secure, enforce or exercise such rights, privileges and powers, or any thereof; and to do any and all other acts and things in relation thereto which Allied, its successors or assigns, may deem desirable.

FIFTH: Barrett or the Trustees, or both, will, whenever requested by Allied, its successors or assigns, do, sign, execute, acknowledge and deliver, or cause to be done, signed, executed, acknowledged and delivered, any and all such further acts, deeds, assignments, transfers, conveyances and assurances as Allied, its successors or assigns, may reasonably request, in order more fully and effectually to vest in Allied, its successors and assigns, said assets hereby conveyed,

assigned, transferred, set over and delivered unto Allied, its successors and assigns, or intended so to be.

IN WITNESS WHEREOF, Barrett and Allied have caused this indenture to be executed by their respective officers thereunto duly authorized and their respective corporate seals to be hereunto affixed, and the Trustees have signed their names and affixed their seals to this indenture, the day and year first above written.

THE BARRETT COMPANY

CORPORATE SEAL

by E. R. SNYDER
Vice President

Attest:

E. J. ELLIOTT
Assistant Secretary

E. W. CLARK (L. S.)
C. G. TUFTS (L. S.)
CHAS. F. WEBER (L. S.)

Directors of The Barrett Company,
as Trustees on Dissolution of
The Barrett Company.

ALLIED CHEMICAL & DYE
CORPORATION

CORPORATE SEAL

by FRANCIS H. McADOO
Vice President

Attest:

W. C. KING
Secretary

Signed and delivered by said The Barrett Company and the Directors of The Barrett Company as Trustees on Dissolution of The Barrett Company and Allied Chemical & Dye Corporation in the presence of us:

Witness: HUGO RIEMER

Witness: JACOB WHITE

STATE OF NEW JERSEY }
COUNTY OF HUDSON } ss.:

BE IT KNOWN AND REMEMBERED that I, Charles G. Poulston a Notary Public in and for the County aforesaid in said State, duly commissioned, qualified and sworn as such and residing in said County, do hereby certify that on the 1st day of December, 1941, E. R. SNYDER, residing at 219 Christopher Street, Montclair, N. J., and E. J. ELLIOTT, residing at 140 East 28th Street, New York, N. Y., whose names and genuine signatures are signed to the foregoing and hereto annexed instrument, as Vice President and Assistant Secretary, respectively, of The Barrett Company, a corporation above-named, and E. W. CLARK, C. G. TUFTS and CHARLES F. WEBER whose names and genuine signatures are also signed to said instrument as Directors of The Barrett Company as Trustees on Dissolution of The Barrett Company, and FRANCIS H. McADOO, residing at 333 East 57th Street, New York, N. Y., and W. C. KING, residing at 60 Bellevue Avenue, Upper Montclair, N. J., whose names and genuine signatures are also signed to said instrument as Vice President and Secretary, respectively, of Allied Chemical & Dye Corporation, a corporation above-named, to me personally known and acquainted and, having made proof to my satisfaction, are known to me to be the said Trustees and the said officers, respectively, of the said corporations described in and which executed the foregoing instrument bearing date of December 1, 1941, personally came and appeared before me in Jersey City, New Jersey, and for themselves in their capacities aforesaid and on behalf of said corporations, respectively, and being informed of the contents of the said instrument, they being first duly sworn by me, upon oath or affirmation separately and severally acknowledged the due execution of the foregoing and annexed instrument of writing dated December 1, 1941, in the name and on behalf of the said corporations as such officers and as such Trustees, respectively, and they further respectively acknowledged and deposed that they executed the same as such Trustees and officers, and affixed their respective seals and attested the seals of said corporations, which corporate seals are well known and deposed by them to be the common seals of said corporations, respectively, in the presence of each other, in my presence and in the presence of the two witnesses hereinafter named; and they further respectively acknowledged that being thereto duly and fully authorized, said E. R. SNYDER and E. J. ELLIOTT by the Board of Directors of said The Barrett

Company, and said FRANCIS H. McADOO and W. C. KING by the Board of Directors of said Allied Chemical & Dye Corporation, voluntarily signed in their own proper handwriting, sealed and delivered the said instrument of writing as their respective, free and voluntary acts and deeds and as the free, voluntary and authorized acts and deeds of said corporations, for the uses and purposes therein mentioned, expressed, apparent and contained.

And at the same time and place personally appeared before me JACOB WHITE, residing at 302 Glenwood Road, Ridgewood, N. J., and HUGO RIEMER, residing at 101 Edgewood Avenue, West Orange, N. J., with whom I am personally acquainted and who are known to me to be the subscribing witnesses to the foregoing instrument and competent to act as such, and made oath and acknowledged that they together saw the within named E. R. SNYDER and E. J. ELLIOTT and the within named FRANCIS H. McADOO and W. C. KING, the officers of the said corporations, and E. W. CLARK, C. G. TUFTS and CHARLES F. WEBER, the said Trustees, respectively, sign, attest, seal and deliver the foregoing instrument as and for their acts and deeds and as and for the acts and deeds of said corporations, respectively, and that they witnessed the due execution and delivery thereof, and I certify that they signed their names as such attesting witnesses before me and in the presence of each other and in the presence of said officers of said corporations and of said Trustees.

IT WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal of office in Jersey City, County of Hudson and State of New Jersey with said witnesses, this 1st day of December, 1941.

CHARLES G. POULSTON
Notary Public

(Notarial Seal)

Witness HUGO RIEMER
Witness JACOB WHITE

CERTIFICATE OF CHANGE OF NAME
of
ALLIED CHEMICAL & DYE CORPORATION
to
ALLIED CHEMICAL CORPORATION

Pursuant to Section Forty of the
General Corporation Law

We, the undersigned, Glen B. Miller and Richard F. Hansen, being respectively the President and the Secretary of ALLIED CHEMICAL & DYE CORPORATION, a stock corporation organized and existing under the laws of the State of New York (hereinafter called the Corporation), do hereby make, subscribe and acknowledge this Certificate of Change of Name and do hereby state and certify as follows:

105554

1. The name of the Corporation is ALLIED CHEMICAL & DYE CORPORATION.

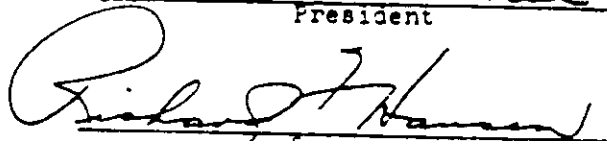
2. The date of filing of the Certificate of Incorporation of the Corporation in the Department of State of the State of New York was December 17, 1920.

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3. The new name to be assumed by the Corporation
is ALLIED CHEMICAL CORPORATION.

IN WITNESS WHEREOF, we have made, subscribed and
acknowledged this Certificate this 28th day of April, 1958.


President


Secretary

105554-2

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.: ..

GLEN B. MILLER and RICHARD F. HANSEN, being duly sworn, depose and say, and each for himself deposes and says: That he, the said Glen B. Miller, is the President and that he, the said Richard F. Hansen, is the Secretary of ALLIED CHEMICAL & DYE CORPORATION, a stock corporation organized and existing under the laws of the State of New York, and that they have been authorized to execute and file the foregoing Certificate by the votes cast in person or by proxy, of the holders of record of a majority of the outstanding shares of the Corporation entitled to vote thereon, and that such votes were cast at a stockholders' meeting held upon notice as prescribed in Section 45 of the Stock Corporation Law, and that such meeting was held on April 28, 1958.

Glen B. Miller
Richard F. Hansen

Subscribed and sworn to before
me this 28th day of April, 1958.

Helen M. Halpin
HELEN M. HALPIN
NOTARY PUBLIC, State of New York
No. 24-674,500
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1960

105554-3

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.:

On this 28th day of April, 1958, before me personally came GLEN B. MILLER and RICHARD P. HANSEN, to me known and known to me to be the persons described, in and who executed the foregoing Certificate and they severally duly acknowledged to me that they executed the same.

Helen M. Kalkin

Notary Public

NOTARY PUBLIC
NEW YORK COUNTY, New York
No. 100,000,000
Qualified in Kings County
Commission Expires March 30, 1960

105557-4

17-17-6
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172250

CERTIFICATE OF CHANGE OF NAME

of
ALLIED CHEMICAL & DYE CORPORATION

105554

to
ALLIED CHEMICAL CORPORATION

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED APR 28 1958

TAX \$ None
FILING FEE \$ 75 4.18.58

Carrie S. DeLozier
Secretary of State
By [Signature]

Pursuant to Section Forty of the
General Corporation Law

105554-5

Cravath, Swaine & Moore
15 Broad St.
New York 5, N. Y.

ATTACHMENT 2

Handwritten Copy

AGREEMENT, dated May 25, 1967, between ALLIED CHEMICAL CORPORATION, a New York corporation ("Seller"), and JIM WALTER CORPORATION, a Florida corporation ("Buyer").

SECTION I. PURPOSE OF AGREEMENT.

Seller owns, or holds under lease, plants, other real estate, equipment and machinery and owns inventories, accounts and notes receivable and certain other intangibles, relating to that part of the business carried on by its Fabricated Products Division which consists of manufacturing and selling building materials, including roofing products, fiberboard, medium density prime siding, gypsum board, building insulation and plastic pipe. Said plants are located at Birmingham (Fairfield), Alabama; Camden, Arkansas; Chicago (Sacramento), Illinois; Peoria, Illinois; Dubuque, Iowa; Carteret, Edgewater and Rockaway, New Jersey; Deposit, New York; Philadelphia (Grays Ferry) and Sunbury, Pennsylvania; San Antonio, Texas; and Chester, West Virginia. That part of said business of Seller is hereinafter called the "Barrett Business". Seller desires to sell to Buyer, and Buyer desires to buy, properties and assets of Seller relating to the Barrett Business on the terms and conditions set forth in this Agreement. It is the intention of the parties

that Buyer will after the Closing Date (as that term is hereinafter defined) be in a position to carry on the Barrett Business theretofore carried on by Seller.

SECTION II. REPRESENTATIONS AND WARRANTIES BY SELLER.

Seller represents and warrants to Buyer as follows:

(A) Seller has delivered to Buyer the following Exhibits, each of which has been initialed by the parties hereto and is accurate and complete:

Exhibit A:

A list and brief description of all real estate, plants and structures located thereon, equipment and machinery owned by Seller and used by it in the Barrett Business at March 31, 1967, and a description of all mortgages, liens and other encumbrances thereon at that date. Exhibit A shows, by location, the gross book value (original cost, plus any allocated good will and other increments appertaining thereto), the cumulative provisions for depreciation, depletion and amortization and the net book value (gross book value less such provisions) of the properties listed in such Exhibit. Exhibit A also shows those of such properties in which certain interests shall be reserved or granted to Seller.

Exhibit B:

A list and brief description of all leases and agreements under which at March 31, 1967, (i) Seller was lessee of, or held or operated, property, real or personal, of others which was then used by Seller in the Barrett Business and (ii) Seller was lessor of any property described in Exhibit A referred to above.

Exhibit C:

A list and brief description of all finished products, inventory in process, raw materials and supplies, owned by Seller at December 31, 1966, for use by it in the Barrett Business, and a statement showing in reasonable detail the respective quantities, unit and aggregate book values and bases of valuation thereof at that date, not to exceed the lower of cost or market.

Exhibit D:

(1) A list and brief description of all Seller's patents which were issued or applied for prior to March 31, 1967, and which pertain exclusively to the Barrett Business,

(2) A list and brief description of all Seller's patents which were issued or applied for prior to March 31, 1967, and which pertain in part, but not

exclusively, to the Barrett Business and

(3) A list and brief description of all Seller's research and development projects active at March 31, 1967, and not older than 1963, pertaining exclusively to the Barrett Business.

Exhibit E:

A list and brief description of all trademarks, trade names and copyrights developed, acquired or used by Seller and in effect at March 31, 1967, which pertain to the Barrett Business, except any trademark, trade name or copyright which consists of or includes the words "Allied Chemical" or the Allied Chemical logotype. Exhibit E also shows the trademarks, trade names and copyrights in which certain interests shall be reserved or granted to Seller pursuant to Section VI (I) hereof.

Exhibit F:

A list and brief description of all agreements in effect at March 31, 1967, pursuant to which Seller, in or for the operation of the Barrett Business, has licensed or been licensed by others. Exhibit F also shows the licenses in which certain interests shall be reserved or granted to Seller.

Exhibit G:

A list and brief description of all contracts to which Seller was a party at March 31, 1967, and which pertain to the Barrett Business, except (1) any contracts listed and described in any other Exhibit delivered under this Section II and (11) all employees pension plans of Seller and all trust agreements relating to any pension plan of Seller.

Exhibit H:

A list of all accounts and notes receivable of Seller pertaining to the Barrett Business at March 31, 1967, showing customer name, address, balance due and status (aging) of each account or note.

Exhibit I:

A list of Barrett Business customers of Seller supplied from the plants described in Exhibits A and B referred to above between January 1, 1965, and March 31, 1967.

Since December 31, 1966, Seller has not, except in the ordinary course of business, sold or otherwise disposed of any of the finished products, inventory in process, raw materials and supplies described in Exhibit C referred to above, and since March 31, 1967, it has not, except in the ordinary

course of business, sold or otherwise disposed of any of its property or assets described in Exhibits A, B, D, E, F, G and H referred to above.

(B) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of New York, and is duly qualified to transact business as a foreign corporation in all states where in the opinion of Seller the nature of the Barrett Business or ownership by Seller of property used in that Business requires such qualification.

(C) Seller has good and marketable title in fee simple to all real properties and owns outright all other properties referred to in Exhibit A referred to above (except any of such properties which have been sold or otherwise disposed of by Seller in the ordinary course of business) and owns outright all other assets and properties described in the Exhibits referred to in this Section II and to be sold to Buyer as provided herein, in each case free and clear of all mortgages, liens or encumbrances whatsoever, except as stated in such Exhibits. All plants described in Exhibits A and B referred to above and the machinery and equipment therein are in good repair or in a condition comparable to and consistent with general standards prevailing throughout the building materials industry.

(D) To the best of the knowledge and belief of the officers of Seller, in the conduct of the Barrett Business, Seller (1) does not infringe the valid scope of any existing United States patents and (2) owns or possesses adequate right to use all trade secrets, formulae, know-how, trademarks, trade names and copyrights now used by it in connection with the Barrett Business.

(E) Seller, in the conduct of the Barrett Business, is not a party to any written or oral collective bargaining agreement with a labor union other than those specified in Exhibit G referred to above.

(F) There are no actions, suits or proceedings at law or in equity or admiralty or before or by any federal, state, municipal or other governmental department, commission, board, agency or instrumentality, domestic or foreign, pending, or, to the knowledge and belief of any officer of Seller, threatened, against, by or affecting the Seller and relating to the Barrett Business, except minor actions, suits or proceedings which, in the opinion of Seller, do not materially affect the Barrett Business. Seller is not, to the knowledge and belief of any officer thereof, in default with respect to any judgment, order, writ, injunction, decree, assessment or other similar command of any court or federal, state, municipal or other governmental department, commission, board,

agency or instrumentality, domestic or foreign, relating to the Barrett Business.

(G) Except for minor cases which, in the opinion of Seller, do not materially affect the Barrett Business, to the best of the knowledge and belief of the officers of Seller, Seller, in the conduct of the Barrett Business, is complying with all laws, regulations and orders relating to the location or construction of its plants and operation of its business, including, without limiting the generality of the foregoing, laws, regulations and orders relating to fire or health hazards, zoning restrictions, collective bargaining, Workmen's Compensation, wages or hours, or employment of employees.

(H) Since December 31, 1966, there has been no material change in the business or operations of the Barrett Business other than changes occurring in the ordinary course of business and, to the best of the knowledge and belief of the officers of Seller, such changes will not materially adversely affect the business or operations of the Barrett Business.

SECTION III. REPRESENTATIONS AND WARRANTIES BY BUYER.

Buyer represents and warrants to Seller as follows:

(A) Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of

Florida. Buyer has delivered to Seller a complete and correct copy of the certificate of incorporation and by-laws of Buyer, each as amended to the date of this Agreement. Buyer has the corporate power to own its property and to carry on its business as now being conducted. It is duly qualified to do business and is in good standing in each jurisdiction in which in its opinion such qualification is necessary. At May 1, 1967, the authorized capital of Buyer consisted of 300,000 shares of 5% cumulative preferred stock, \$20 par value per share, of which 251,860 shares were then issued and outstanding; 450,000 shares of \$1.20 voting preferred stock, no par or stated value (convertible until January 31, 1971; \$30 redemption value), of which 350,277 shares were then issued and outstanding; and 4,000,000 shares of common stock, 16-2/3 cents par value per share, of which 2,581,057 shares were then issued and outstanding, 95,725 shares were then reserved for issuance under outstanding options pursuant to the existing Stock Option Plans of Buyer, 350,277 shares were then reserved for issuance upon conversion of \$1.20 voting preferred stock, 13,520 shares were then reserved for issuance upon conversion of 5% convertible notes of Buyer and not in excess of 60,000 shares may be issued in connection with a pending acquisition by Buyer. All such outstanding shares have been validly issued and are fully paid and nonassessable.

(B) Each of the subsidiaries of Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, has the corporate power to own its property and to carry on its business as now being conducted, is duly qualified to do business and is in good standing, or is in the process of qualifying to do business, in each jurisdiction in which in the opinion of Buyer such qualification is necessary. The outstanding capital stock of each such subsidiary has been validly issued and is fully paid and nonassessable, except as may be otherwise required by applicable California law with respect to the outstanding shares of Brentwood Savings and Loan Association.

(C) Buyer has delivered to Seller the consolidated balance sheet of Buyer and its Consolidated Subsidiaries as of August 31, 1966, and the related statement of income and retained earnings for the year then ended, including the opinion thereon of Price Waterhouse & Co., independent accountants. In addition, Buyer has delivered to Seller the unaudited consolidated balance sheet of Buyer and its Consolidated Subsidiaries as of February 28, 1967, and the related statement of income and retained earnings for the six months then ended. In the opinion of Buyer, all such financial statements have been prepared in accordance with generally accepted accounting

principles and present fairly the consolidated financial position of Buyer and its Consolidated Subsidiaries as of August 31, 1966, and as of February 28, 1967, and the results of their operations for the year ended August 31, 1966, and the six months ended February 28, 1967. Since February 28, 1967, there has not been (1) any material change in the consolidated financial position of Buyer and its Consolidated Subsidiaries, other than changes in the ordinary course of business, and such changes have not materially adversely affected the business, property, or consolidated financial position of Buyer and its Consolidated Subsidiaries; (2) any damage, destruction or loss (whether or not covered by insurance) materially adversely affecting the property or business of Buyer and its Consolidated Subsidiaries; (3) any extraordinary increase in the compensation paid or payable by Buyer or its Consolidated Subsidiaries to any of their officers, employees or agents, including any direct payment or any indirect form of compensation made to or with respect to any such person; or (4) to the best knowledge and belief of the officers of Buyer any labor trouble or any event or condition of any character materially adversely affecting the business of Buyer and its Consolidated Subsidiaries, except as disclosed herein. As used in this Agreement, a "Consolidated Subsidiary" of Buyer shall mean a subsidiary of Buyer the

accounts of which are consolidated, for financial statement purposes, with those of Buyer.

(D) Buyer is not subject to any restriction contained in its certificate of incorporation, by-laws or in any mortgage, lien, lease, agreement, instrument, order, judgment or decree, or any other restriction of any kind or character under Florida law, which will prevent the consummation of the transactions contemplated by this Agreement, provided that Buyer shall take appropriate action to amend the provisions of its certificate of incorporation relating to its authorized capital stock so that such provisions shall be substantially as set forth in Schedule 1 annexed hereto.

SECTION IV. SALE AND CONVEYANCE.

(A) On the terms and subject to the conditions herein set forth, at the Closing Date Seller will sell, convey, transfer, assign and deliver to Buyer, and Buyer will purchase, acquire and accept, all the following described properties and assets of Seller (hereinafter called the Barrett Properties) free and clear of all mortgages, liens, charges or encumbrances whatsoever, except (i) as stated in the Exhibits referred to in Section II hereof and (ii), in the case of any of the properties referred to in clause (10) below, any mortgages, liens, charges or encumbrances thereon which shall have been in existence at the date of acquisition

by Seller of the particular property affected thereby or which shall have been created thereafter but shall not affect substantially the value of the particular property affected thereby:

(1) All the real estate, plants, structures, equipment, machinery and other properties described in Exhibit A referred to above, except the interests reserved or granted to Seller in certain of the properties described as stated in such Exhibit A;

(2) All the rights of Seller at the Closing Date under the leases and agreements described in Exhibit B referred to above;

(3) All the finished products, inventory in process, raw materials and supplies that shall be owned by Seller at the Closing Date and for use by it in the Barrett Business;

(4) All the rights of Seller at the Closing Date under its patents and applications therefor which are described in Exhibit D (1) referred to above, and all available original records of inventions, applications, work sheets, office actions and all related documents affecting any of such patents and applications;

(5) All the rights of Seller at the Closing Date

under its trademarks, trade names and copyrights which are described in Exhibit E referred to above (together with all the good will of Seller associated with such rights as of the Closing Date), except the interests reserved or granted to Seller pursuant to Section VI (I) hereof in certain of such trademarks, trade names and copyrights as stated in such Exhibit E;

(6) All rights of Seller at the Closing Date under the agreements described in Exhibit F referred to above, except the interests reserved or granted to Seller as stated in such Exhibit F;

(7) All rights of Seller at the Closing Date under all contracts to which it shall then be a party and which shall pertain to the Barrett Business, except (i) any contract referred to elsewhere in this Section IV (A) and (ii) all employees pension plans of Seller and all trust agreements relating to any pension plan of Seller; provided, however, that in the case of any such contracts (except as aforesaid) which shall pertain in part to the Barrett Business and in part to other business of Seller the rights of Seller thereunder which shall be assigned and transferred to Buyer shall be only those which pertain to the Barrett Business;

(8) All accounts and notes receivable of Seller

pertaining to the Barrett Business as of the Closing Date;

(9) All books and records of Seller relating to the Barrett Business and covering any period of time after December 31, 1959, and prior to the Closing Date (including those records of Seller which it in the exercise of its best efforts shall locate relating to its research and development projects active at the Closing Date and not older than 1963 pertaining exclusively to the Barrett Business), except those which shall have become an integral part of Seller's records, as to which Buyer shall have access at all reasonable times for all proper purposes; and

(10) All real estate, plants, structures, equipment and machinery of the character described in Exhibit A referred to above, all rights of Seller under leases, agreements, patents and applications for patents of the character described in Exhibits B, D (1) and F referred to above, and all rights of Seller under trademarks, trade names and copyrights of the character described in Exhibit E referred to above, that shall have been acquired by Seller in the ordinary course of business after March 31, 1967, and prior to the Closing Date and shall be owned by it and used by it in the

Barrett Business at the Closing Date;

EXCEPT, however, any of the real estate, plants, structures, equipment and machinery described in Exhibit A referred to above and any of the rights of Seller under leases, agreements, patents and applications for patents described in Exhibits B, D (1) and F referred to above, and any rights of Seller under trademarks, trade names and copyrights described in Exhibit E referred to above, that shall have been sold or otherwise disposed of by Seller in the ordinary course of business after March 31, 1967, and prior to the Closing Date.

Notwithstanding anything to the contrary in this Agreement or in the Exhibits referred to above or in any conveyance, assignment, transfer or other instrument given pursuant hereto, no rights will be sold, assigned, conveyed, transferred or granted to Buyer either expressly or by implication in respect of any business or good will of Seller other than that of or relating to its Barrett Business. In particular, Buyer shall acquire no rights in the paving materials business of Seller or in any other business administered by Seller's Fabricated Products Division or by any other Division of Seller.

(B) Seller will retain title to its rights under

the patents and applications for patents described in Exhibit D (2) referred to above. Seller agrees at the Closing Date, to the extent that such rights permit, to grant to Buyer an irrevocable, nonexclusive, paid-up license, in form satisfactory to Buyer's counsel, to manufacture, or to have manufactured for it, use and sell under such patents and applications products relating to the Barrett Business. Notwithstanding anything to the contrary in this Agreement, Seller shall not be under any obligation to keep in force or effect after the Closing Date any of its foreign patents or applications for patents.

(C) Buyer shall not assume any liabilities of Seller except as provided in the next sentence. Buyer shall at the Closing Date assume, and agree to exonerate and indemnify Seller and hold Seller harmless against, (a) any and all product liabilities (not involving Roofing Guaranty Bonds) arising out of the conduct of the Barrett Business by Seller prior to the Closing Date as to which claims are first made after the Closing Date, except any such liabilities arising out of claims which shall relate to urethane roofing insulation or Baraboard siding and (i) which shall be made in writing to Seller within the period of one year after the Closing Date or (ii) of which Buyer shall have obtained knowledge and advised Seller in writing within such period,

(b) any and all liabilities involving Roofing Guaranty Bonds issued in the conduct of the Barrett Business prior to the Closing Date as to which claims are first made in writing after the Closing Date and (c) any and all obligations of Seller under each of the leases, agreements and contracts rights under which are to be assigned to Buyer pursuant to the provisions of clauses (2), (6), (7) and (10) of Section IV (A) hereof, or the benefits of which Buyer shall receive pursuant to Section VI (H) hereof, if and to the extent that such obligations are under the provisions of said lease, agreement or contract to be performed after the Closing Date; provided, however, that in the case of any such lease, agreement or contract which shall pertain in part to the Barrett Business and in part to other business of Seller the obligations of Buyer to which this sentence shall relate shall be only those which pertain to the Barrett Business. Seller agrees to exonerate and indemnify Buyer and hold Buyer harmless against any and all liabilities and obligations of Seller relating to the conduct of the Barrett Business by Seller prior to the Closing Date not specifically assumed by Buyer under the provisions of this Agreement.

(D) The sale, conveyance, transfer, assignment and delivery of the Barrett Properties to Buyer, as herein provided, shall be effected (1) in the case of real proper-

ties, by deeds containing a warranty against grantor's acts, proper in the jurisdictions in which the respective parcels are located to vest all Seller's title therein in Buyer; (2) in the case of tangible personal property, by an appropriate assignment in bulk, together with such other appropriate instruments of title as Buyer may reasonably request, but without warranties of any kind, express or implied, except, as to properties owned by Seller, a warranty of title in Seller; (3) in the case of rights under leases, agreements and contracts, by assignment (in which Buyer will agree to assume Seller's relevant liabilities and obligations as provided in Section IV (C) hereof) of all rights of Seller, but without warranties of any kind, express or implied; and (4) in the case of other Barrett Properties, including accounts and notes receivable, by appropriate instrument as Buyer shall reasonably request, but without warranties of any kind, express or implied, except a warranty that Seller has not created a security interest in such accounts and notes receivable in any third person. Seller will assume payment, pay or cause to be discharged, prior to the time of the delivery of any deed of real estate, all matured instalments of special assessments, liens or encumbrances, if any, imposed by any governmental or political agency upon the real estate covered thereby which shall have become due or

payable or which it shall have incurred liability to pay, on or before the Closing Date. Other taxes and charges and prepaid and accrued items on or relating to the Barrett Properties, including the following, will be apportioned as of the Closing Date: (a) interest on notes receivable, (b) rents in respect of the leases rights under which are to be transferred to Buyer, (c) payments under contracts of Seller with others for servicing of equipment, (d) charges for electric power, water, telephones, sewers and similar services, (e) other accrued liabilities, except those expressly to be discharged by Seller, and (f) other prepaid expenses.

(E) Seller will, at any time or from time to time after the Closing Date, upon request of Buyer, do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably required for the better assigning, transferring, granting, conveying, assuring and confirming to Buyer, or to its successors and assigns, or for aiding and assisting in collecting and reducing to possession, any and all the Barrett Properties.

(F) Buyer will exonerate, indemnify and hold Seller harmless against and in respect of any claim for brokerage or other commissions relative to this Agreement

or to the transactions contemplated hereby, based in any way on agreements, arrangements or understandings made by Buyer with any other party or parties whatsoever. Seller will exonerate, indemnify and hold Buyer harmless against and in respect of any claim for brokerage or other commissions relative to this Agreement or to the transactions contemplated hereby based in any way on agreements, arrangements or understandings made by Seller with any other party or parties whatsoever.

(G) Buyer shall pay any documentary or other tax resulting from the issue of, or the delivery to Seller of certificates for, the new Class A Preferred Stock, Series 1, of Buyer which is to be issued pursuant to this Agreement described in Schedule 1 attached hereto (the "New Preferred Stock"), which may at the Closing Date have a different title. Seller shall pay any other documentary taxes, and the party which shall have the primary liability therefor under the law of the taxing jurisdiction shall pay any sales and transfer taxes, in connection with the sale, conveyance, transfer, assignment and delivery to Buyer of the Barrett Properties as herein provided.

(H) Buyer waives compliance by Seller with any applicable Bulk Sales Act or other similar law of any state; provided, however, that Seller shall exonerate and indemnify

Buyer, and hold Buyer harmless, against any liability or claim arising as a result of said waiver.

SECTION V. PAYMENT.

(A) The term "Purchase Price", when used herein, means the sum of (a) the net book value (original cost, plus any allocated good will and other increments appertaining thereto, less the cumulative provisions for depreciation, depletion and amortization) at the close of business on the business day next preceding the Closing Date (such close of business being hereinafter called the "Valuation Date") of all real estate, plants, structures, equipment and machinery owned by Seller and used by it in the Barrett Business at the Valuation Date, stated on the same basis of valuation as that used in preparing Exhibit A referred to above; (b) the total amount of the book values of finished products, inventory in process, raw materials and supplies owned by Seller at the Valuation Date for use by it in the Barrett Business, stated on the same bases of valuation as those used in preparing Exhibit C referred to above and in accordance with generally accepted accounting principles; (c) 95% of the total of the balances due at the Valuation Date on all accounts and notes receivable of Seller pertaining to the Barrett Business, stated on the same basis of valuation as that used in pre-

paring Exhibit H referred to above; and (d) One million dollars (\$1,000,000).

(B) At the Closing Date Seller shall furnish to Buyer a statement (the "Preliminary Statement") which shall show as of June 30, 1967, the sum of (a) the net book value (original cost, plus any allocated good will and other increments appertaining thereto, less the cumulative provisions for depreciation, depletion and amortization) at June 30, 1967, of all real estate, plants, structures, equipment and machinery owned by Seller and used by it in the Barrett Business at June 30, 1967, stated on the same basis of valuation as that used in preparing Exhibit A referred to above; (b) the total amount of the book values of finished products, inventory in process, raw materials and supplies owned by Seller at June 30, 1967, for use by it in the Barrett Business, stated on the same bases of valuation as those used in preparing Exhibit C referred to above and in accordance with generally accepted accounting principles; and (c) 95% of the total of the balances due at June 30, 1967, on all accounts and notes receivable of Seller pertaining to the Barrett Business, stated on the same basis of valuation as that used in preparing Exhibit H referred to above. 90% of the aggregate of (i) such sum and (ii) One million dollars (\$1,000,000) is hereinafter referred to as the "Tentative

Purchase Price".

(C) Buyer will deliver to Seller at the Closing Date (1) a certified or official bank check in New York Clearing House funds in the amount of Twenty million dollars (\$20,000,000); (2) certificates (in such denominations as Seller may reasonably request) for that number of shares of the New Preferred Stock which shall be equal to the result obtained by dividing by Forty dollars (\$40) the excess of the Tentative Purchase Price over Twenty million dollars (\$20,000,000); and (3) one or more instruments, in form satisfactory to Seller, by which Buyer will assume the liabilities and obligations of Seller to be assumed by Buyer hereunder. Any fractional share resulting from any computation under this Section V (C) shall be ignored and shall not be issued by Buyer. The statement to be included in the certificate of incorporation of Buyer setting forth designations, preferences, privileges, conversion rights and voting powers of the shares of the New Preferred Stock, and the restrictions and qualifications thereof, shall be substantially in the form of Schedule 1 annexed hereto.

(D) At such date and time (the "Adjustment Date"), not later than twenty days after the Closing Date, as shall be specified in a written notice given by Seller to Buyer not less than ten days prior thereto, Seller shall furnish

to Buyer a statement which shall show the Purchase Price and information, corresponding to that included in the Preliminary Statement, showing the respective amounts that shall be used in computing the Purchase Price.

(E) At the Adjustment Date Buyer will deliver to Seller, or Seller will deliver to Buyer, as the case may require, certificates for that number of shares of the New Preferred Stock which shall be equal to the result obtained by dividing by Forty dollars (\$40) the difference between the Tentative Purchase Price and the Purchase Price. Any fractional share resulting from any computation under this Section V (E) shall be ignored.

SECTION VI. FURTHER AGREEMENTS.

(A) Buyer may, prior to the Closing Date, make such investigation of the plants and other properties of Seller used in the Barrett Business as it shall deem necessary or advisable. Seller will permit Buyer to have, after the date hereof, full access (at reasonable times and in such a manner as not to interfere with operations) to such plants and properties and to all its books and records relating to the Barrett Business and Seller will furnish Buyer with such data and any other information with respect to such plants and properties and the Barrett Business as

Buyer shall from time to time reasonably request. In the event that this Agreement shall not be carried out, Buyer shall keep confidential any information (except that readily ascertainable from public or published information or trade sources) obtained from Seller concerning such plants or properties or the Barrett Business and shall return to Seller any written information obtained from Seller in connection therewith.

(B) Except as may first be approved in writing by Seller or as is otherwise required or permitted by this Agreement, prior to the Adjustment Date Buyer (1) will not take any corporate action to amend its certificate of incorporation, (2) will not sell or otherwise dispose of or mortgage, pledge or otherwise encumber, or permit any Consolidated Subsidiary to sell or otherwise dispose of or to mortgage, pledge or otherwise encumber, all or substantially all the assets of Buyer or of any Consolidated Subsidiary to any corporation other than, in the case of a Consolidated Subsidiary, to Buyer or another Consolidated Subsidiary, (3) will not authorize any new class of shares other than the New Preferred Stock and will not issue or take any corporate action to issue any authorized but unissued shares of its 5% cumulative preferred stock or its \$1.20 voting preferred stock or any authorized but unissued shares of its common

stock except (a) shares issued upon the due conversion of shares of its \$1.20 voting preferred stock, (b) shares issued pursuant to its Stock Option Plans, (c) shares issued upon the due conversion of its 5% convertible notes payable and (d) not in excess of 60,000 shares that may be issued in connection with a pending acquisition by Buyer, (4) will not declare or pay any dividend, or make any other distribution, in cash or property to stockholders of Buyer which, having regard to past dividend policies of Buyer, would be considered to be inconsistent with such policies and (5) will not merge or consolidate with or into or permit any Consolidated Subsidiary to merge or consolidate with or into, any corporation other than, in the case of a Consolidated Subsidiary, Buyer or another Consolidated Subsidiary.

(C) Between the date hereof and the Closing Date, Seller, in the conduct of the Barrett Business, will not, except as may first be approved in writing by Buyer or as is otherwise required or permitted by this Agreement (1) incur any obligation or liability (absolute or contingent) except current liabilities incurred, and obligations under contracts entered into, in the ordinary course of business; (2) mortgage, pledge or subject to lien, charge or any other encumbrance, any of the Barrett Business assets or properties, tangible or intangible; (3) sell or otherwise dispose

of any such assets or properties, except in the ordinary course of business; (4) waive any rights of substantial value; (5) enter into any transaction not in the ordinary course of business; or (6) make any changes in employee or officer compensation otherwise than in the ordinary course of business.

(D) Buyer shall call a meeting of its stockholders for the purpose of acting upon the appropriate transactions contemplated by this Agreement and shall recommend to its stockholders that they take affirmative action with regard to such transactions. Such meeting shall be called to be held with reasonable promptness after clearance of the proxy material required to be filed with the Securities and Exchange Commission (the "SEC") in connection with said meeting, and Seller will cooperate with Buyer in all reasonable respects by furnishing information in its possession as may be required for the preparation and clearance of such proxy material. If for any reason the business for which said meeting is called cannot be transacted thereat on the date for which originally called, Buyer shall use its best efforts to cause the meeting or meetings at which such business cannot be transacted to be adjourned for a period or periods not in excess of 30 days, unless a later date is consented to by the parties hereto.

(E) Buyer covenants that, when the certificates for any of the shares of the New Preferred Stock that are to be delivered to Seller pursuant to the foregoing provisions of Sections V (C) and V (E) hereof shall be so delivered, such shares will be validly issued and fully paid and nonassessable and will be preferred as to dividend and liquidation rights to Buyer's common stock and will be issued under the provisions of the certificate of incorporation of Buyer substantially the same as those set forth in Schedule 1 annexed hereto.

(F) Buyer covenants that (1) any shares of Buyer's common stock which shall be issued on the conversion of shares of the New Preferred Stock in accordance with the provisions of the certificate of incorporation of Buyer substantially the same as those set forth in Schedule 1 annexed hereto will be validly issued and fully paid and nonassessable and (2) at all times after the Closing Date Buyer will have duly reserved for the conversion of the New Preferred Stock a number of shares of its common stock sufficient for the conversion of all outstanding shares of the New Preferred Stock.

(G) Buyer shall have the right and authority to collect, for the account of Buyer, all receivables and other items which shall be transferred to Buyer as provided herein,

and to endorse with the name of Seller any checks received on account of any such receivables, or such other items, and Seller will transfer and deliver to Buyer as soon as practicable after collection thereof any cash or other property that Seller may receive in respect of such receivables or such other items.

(H) If the assignment of the rights under any lease, agreement, contract or other instrument which are included in the Barrett Properties (1) shall require the consent of the other party thereto and such consent shall not be obtained or (2) shall not be permitted by law, this Agreement shall not constitute an agreement to assign such rights. Seller will use its best efforts to obtain the consent, where required, of the other party or parties to any such lease, agreement, contract or other instrument to the assignment of such rights thereunder to Buyer. In any such case where such consent shall not be obtained and in any case where the assignment of the rights shall not be permitted by law, Seller will cooperate with Buyer in any reasonable arrangement designed to provide for Buyer the benefits of the rights of Seller under the lease, agreement, contract or other instrument.

(I) At the Closing Date Seller will reserve to itself or Buyer will grant to it certain interests in cer-

tain trademarks, trade names and copyrights as stated in Exhibit E referred to above. As illustrative of rights reserved to Seller, Seller expressly retains its entire right, title and interest in and to the trademark "BARRETT" for road-making and paving materials, plastic dinnerware, plastic films, chemicals, raw materials for use in manufacturing, and other products not marketed in connection with the Barrett Business, and for services relating to said products. Buyer shall have exclusive use of the trademark "BARRETT" in the business transferred, and Seller shall have exclusive use thereof in the businesses which it retains, and more particularly in its chemicals and intermediates business and in its road-making and paving materials business, and each agrees that it will not interfere with the other's exclusive rights in their respective fields of use. Notwithstanding the foregoing, Seller will not grant to any other person any interest in and to the trademark "BARRETT" for use in any business of a character similar to the Barrett Business.

(J) (1) Prior to the Closing Date Buyer will at its expense use its best efforts to effect the registration under the Securities Act of 1933, as amended (the "1933 Act"), of all the shares of the New Preferred Stock that are to be issued to Seller pursuant to the provisions of this Agreement

and all the shares of Buyer's common stock into which such shares of the New Preferred Stock shall be convertible. The registration statement effecting such registration shall cover the issue of all such shares of the New Preferred Stock to Buyer pursuant to this Agreement and of all such shares of such common stock on the conversion of such shares of the New Preferred Stock and also, if and to the extent that it shall be possible, the sale at any time or from time to time of any of or all such shares of both classes by Seller by means of an underwritten distribution or other public sale. Buyer will use its best efforts to have, at all times during the period from the Closing Date to August 31, 1970, or any earlier date on which Seller shall have sold all the shares covered by such registration statement and any purchaser of such shares shall no longer be required to deliver a prospectus in connection with a distribution of such shares, inclusive (such period being hereinafter called the "Registration Period"), such registration statement, any prospectus included therein and any amendment or supplement to any of the foregoing (1) comply in all material respects with the provisions of the 1933 Act and the rules and regulations of the SEC thereunder and (except as to any statement or omission made in reliance upon and in conformity with information furnished in writing to Buyer by an instrument duly

executed by Seller specifically for use in the preparation thereof), (ii) not include an untrue statement of a material fact or (iii) not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and, if at any time such registration statement, prospectus, amendment or supplement shall not so comply or shall include such an untrue statement or omit to state such a fact, Buyer will promptly give notice to Seller thereof. Upon notice to Seller to that effect Seller will not sell or otherwise dispose of any of the shares covered by such registration statement until Buyer shall have had an opportunity to make the appropriate amendments or add the appropriate supplements thereto, unless and except to the extent that counsel for Seller (or other counsel who shall be satisfactory to Buyer and Seller) shall advise Buyer and Seller that such shares may be sold without registration under the 1933 Act.

(2) Buyer will, at its expense, use its best efforts to cause such registration statement to remain effective for the Registration Period and in that connection will

(a) prepare and file with the SEC, as promptly as practicable, such amendments and supplements to such registration statement, including any prospectus that shall be a part thereof, as may be necessary to keep

such registration statement effective and to comply in all material respects with the provisions of the 1933 Act and the rules and regulations of the SEC thereunder in order to permit the sale or other disposition by Seller from time to time of any of or all the shares covered by such registration statement in any manner contemplated by such registration statement (including the sale of them by Seller by means of an underwritten public offering); provided, however, that (i) Buyer shall not during the Registration Period be required to file more than three amendments to the registration statement for the purpose of permitting Seller to sell any of such shares by means of an underwritten public offering and (ii) Seller shall pay the disbursements and out-of-pocket expenses of Buyer in connection with any such underwritten public offering other than the first of such underwritten public offerings;

(b) subject to clause (ii) of the proviso set forth in the foregoing subdivision (a), furnish to Seller, any underwriter and any other person acting on Seller's behalf such number of copies of any prospectus included in such registration statement, of any amendment or supplement thereto and of other documents necessary or incidental thereto as Seller or such under-

writer or other person may reasonably request; and

(c) subject to clause (ii) of the proviso set forth in the foregoing subdivision (a), furnish to Seller and any such underwriter or other person such legal opinions and accountants' "comfort" letters as Seller or such underwriter or other person may reasonably request.

(3) If at any time after the Registration Period

(1) Seller shall own any of or all the shares of the New Preferred Stock that shall have been issued to Seller pursuant to the provisions of this Agreement or shares of common stock of Buyer that shall then be owned by Seller as the result of conversion of shares of the New Preferred Stock, (ii) Seller shall give written notice to Buyer of Seller's desire to sell or otherwise dispose of any of or all such shares and (iii) counsel for Seller (or other counsel who shall be satisfactory to Buyer and Seller) shall have advised Buyer and Seller that registration of the shares which Seller shall desire to sell is required under the 1933 Act in connection with the proposed sale or other disposition, then Buyer will use its best efforts promptly to effect the registration of such shares under the 1933 Act. The registration statement effecting such registration, any prospectus included therein and any amendment or supplement to any of the foregoing will

at all times during the period from the effective date of such registration statement to the date on which Seller shall have sold all the shares covered by such registration statement and any purchaser of such shares shall no longer be required to deliver a prospectus in connection with a distribution of such shares comply in all material respects with the provisions of the 1933 Act and the rules and regulations of the SEC thereunder and (except as to any statement or omission made in reliance upon and in conformity with information furnished in writing to Buyer by an instrument duly executed by Seller specifically for use in the preparation thereof) will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. In connection with the registration of such shares Buyer will

(a) furnish to Seller, any underwriter and any other person acting on Seller's behalf such number of copies of any prospectus included in such registration statement, of any amendment or supplement thereto and of other documents necessary or incidental thereto as Seller or such underwriter or other person may reasonably request; and

(b) furnish to Seller and any such underwriter or

other person such legal opinions and accountants' "comfort" letters as Seller or such underwriter or other person may reasonably request.

Seller shall pay the disbursements and out-of-pocket expenses of Buyer in connection with the registration of shares pursuant to this paragraph (3) and in connection with the furnishing of material pursuant to subdivisions (a) and (b) thereof.

(4) If in connection with the sale or other disposition by Seller of any of or all the shares of the New Preferred Stock that shall have been issued to Seller pursuant to the provisions of this Agreement or of any of or all the shares of common stock of Buyer that shall be owned by Seller as the result of conversion of shares of the New Preferred Stock Seller shall so request in a written request to Buyer, Buyer will use its best efforts to

(a) register or qualify the shares covered by the request under such securities or blue sky laws of such states of the United States as shall be reasonably specified in such request, and do any and all such other acts and things as may be necessary to enable Seller to consummate the sale or disposition of those of such shares to be sold by Seller in such state; provided, however, that Buyer shall not be obligated to qualify to do business in any jurisdiction where

it shall not at the time be qualified or to take any action which would subject it to the service of process in suits, other than those arising out of the offer or sale of such shares, in any state where it shall not at the time be so subject; and

(b) cause the shares covered by such request, if not then listed, to be listed on the New York Stock Exchange and registered under the Securities Exchange Act of 1934, as amended.

Seller shall pay the disbursements and out-of-pocket expenses that Buyer shall incur in the performance of the obligations of Buyer under this paragraph (4), except those relating to the first sale or other disposition by Seller of any of the above-mentioned shares.

(5) Buyer will as promptly as practicable after the Closing Date cause the shares of common stock of Buyer reserved for issuance upon conversion of the New Preferred Stock to be listed, subject to official notice of issuance, on the New York Stock Exchange.

(6) Buyer agrees to defend, exonerate, indemnify and hold harmless Seller, any underwriter and any other person acting on Seller's behalf (and their respective successors) from and against any and all losses, claims, damages or liabilities (including legal and other expenses incurred

in investigating or defending against the same), joint or several, to which Seller, such underwriter or other person may become subject under the 1933 Act or any other statute or common law or otherwise, arising out of or based upon (a) any untrue statement or any alleged untrue statement of a material fact contained in any registration statement which Seller shall file pursuant to the provisions of this Section VI (J), in any preliminary or final prospectus included therein or in any amendment or supplement to any of the foregoing or (b) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that Buyer will not be liable in any case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any such registration statement, prospectus, amendment or supplement in reliance upon and in conformity with information furnished in writing to Buyer through an instrument duly executed by Seller specifically for use in the preparation thereof.

(7) Any disbursements or out-of-pocket expenses of Buyer which Seller is required by the provisions of this Section VI (J) to pay shall not be deemed to include any

compensation paid by Buyer to any of its regular employees or any overhead of Buyer. The term "underwriter" as used in this Section VI (J) means a person, firm or corporation which shall be an underwriter or may be deemed to be an "underwriter" under the 1933 Act.

(8) Seller will cooperate with Buyer in all reasonable respects by furnishing information in its possession as may be required for the preparation and clearance of any registration statement pursuant to the provisions of this Section VI (J) and any amendment or supplement thereto and for keeping current as required the statements set forth therein.

SECTION VII. CLOSING.

The Closing under this Agreement shall take place at 10 A.M., Eastern Standard Time, on August 1, 1967, at the office of First National Bank of Jersey City, One Exchange Place, Jersey City, New Jersey, or at such other time and place as the parties hereto shall agree upon in writing. The time at which the Closing shall take place pursuant to the foregoing provisions of this Section VII is in this Agreement called the Closing Date.

SECTION VIII. CONDITIONS PRECEDENT AS TO BUYER.

The obligations of Buyer hereunder are, at the

option of Buyer, subject to the conditions that on or before the Closing Date:

(A) Buyer shall have received an opinion of John M. Gaston, Jr., counsel for Seller, dated the Closing Date, in form and substance satisfactory to Buyer, to the effect that

(1) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of New York and is duly qualified, and has corporate capacity, to carry on the Barrett Business and to own, lease or operate the Barrett Properties as and in the places where such Business is then being conducted or such Properties are then owned, leased or operated; and

(2) Seller has full power and authority to make, execute, deliver and perform this Agreement, which has been duly authorized and approved by proper corporate action of Seller and which is a valid obligation of Seller legally binding upon it in accordance with its terms.

(B) Buyer shall have received title insurance or opinions of counsel who shall be satisfactory to Buyer, in each case in form and substance satisfactory to it, covering the good and marketable title in fee simple of Seller in and

to the real properties included in the Barrett Properties, free and clear of all mortgages, liens or other encumbrances whatsoever, except those referred to in the first sentence of Section IV (A) hereof, and the due authorization, execution and delivery and legal effectiveness in accordance with their respective terms, and sufficiency for purposes of recordation or filing, of the instruments of sale, conveyance, transfer and assignment from Seller to Buyer of such real properties. Seller and Buyer shall each bear one-half of the expense of obtaining such title insurance and opinions.

(C) Buyer shall not have discovered any material error, misstatement or omission in the representations and warranties made by Seller herein, and all the terms, covenants and conditions of this Agreement to be complied with and performed by Seller on or before the Closing Date shall have been complied with and performed.

(D) The Barrett Business and the properties used therein shall not have been adversely affected in any material way as a result of any fire, accident or other casualty, labor disturbance or act of God or the public enemy.

(E) The representations and warranties made by Seller herein shall be correct, as of the Closing Date, with the same force and effect as though such representations and warranties had been made as of the Closing Date, except to

the extent that such representations and warranties shall be incorrect as of the Closing Date because of events or changes occurring or arising after the date hereof in the ordinary course of business of the Barrett Business or as contemplated by this Agreement.

(F) There shall have been no changes in the Barrett Business or the properties used therein since March 31, 1967, which would have a materially adverse effect on the value of the Barrett Business.

SECTION IX. CONDITIONS PRECEDENT AS TO SELLER.

The obligations of Seller hereunder are, at the option of Seller, subject to the conditions that on or before the Closing Date:

(A) Seller shall have received an opinion of Messrs. Shackleford, Farrior, Stallings, Glos & Evans, of Tampa, Florida, dated the Closing Date, in form and substance satisfactory to Seller to the effect that:

(1) Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and is duly qualified, and has corporate capacity, to carry on its business as then being conducted and to own, lease or operate its properties as and in the places where such business is then being

conducted or such properties are then owned, leased or operated;

(2) Buyer has full power and authority to make, execute, deliver and perform this Agreement, which has been duly authorized and approved by proper corporate action of Buyer and which is a valid obligation of Buyer legally binding upon it in accordance with its terms;

(3) The shares of the New Preferred Stock which are to be issued pursuant to the terms of this Agreement will, when so issued, be validly issued and fully paid and nonassessable and preferred with respect to dividend and liquidation rights to Buyer's common stock and will be issued under the provisions of the certificate of incorporation of Buyer substantially the same as those set forth in Schedule 1 annexed hereto; and

(4) any shares of Buyer's common stock which shall be issued on conversions of shares of the New Preferred Stock in accordance with the provisions of the certificate of incorporation of Buyer substantially the same as those set forth in Schedule 1 annexed hereto will be validly issued and fully paid and nonassessable and the shares of common stock issuable upon such conversions have been duly reserved for such issuance.

(B) Seller shall not have discovered any material error, misstatement or omission in the representations and warranties made by Buyer herein, and all the terms, covenants and conditions of this Agreement to be complied with and performed by Buyer on or before the Closing Date shall have been complied with and performed.

(C) The business and properties of Buyer shall not have been adversely affected in any material way as a result of any fire, accident or other casualty, labor disturbance or act of God or the public enemy.

(D) The representations and warranties made by Buyer herein shall be correct, as of the Closing Date, with the same force and effect as though such representations and warranties had been made as of the Closing Date, except to the extent that such representations and warranties shall be incorrect as of the Closing Date because of events or changes occurring or arising after the date hereof in the ordinary course of business of Buyer or as contemplated by this Agreement.

(E) There shall have been no changes in the business or properties of Buyer since February 28, 1967, which would have a materially adverse effect on the value of its business.

(F) The registration statement referred to in Sec-

tion VI (J) (1) hereof shall have become effective; no stop order suspending the effectiveness thereof shall be in effect at the Closing Date; and no proceedings therefor shall be pending or threatened by the SEC at the Closing Date.

SECTION X. CONDITIONS PRECEDENT AS TO SELLER AND BUYER.

(A) The respective obligations of Buyer and Seller hereunder are subject to the condition that on or before the Closing Date stockholders of Buyer shall have taken the affirmative action required to be taken by them with regard to the transactions contemplated by this Agreement.

(B) All corporate proceedings to be taken and all instruments to be executed and delivered by Seller in the performance of its obligations under this Agreement shall be subject to the approval of counsel for Buyer; and all corporate proceedings to be taken and all instruments to be executed and delivered by Buyer in the performance of its obligations under this Agreement shall be subject to the approval of counsel for Seller.

SECTION XI. SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

The representations and warranties of Seller in Sections II (A) and II (C) hereof which relate to the state

of Seller's title to real properties shall not survive the Closing Date. Each of the other representations and warranties of the parties contained in Sections II and III hereof shall survive for a period of one year from the Closing Date and no longer, and no action may be brought on any representation or warranty after it shall have ceased to survive.

SECTION XII. ASSIGNABILITY OF AGREEMENT.

This Agreement shall not be assignable by either party except with the written consent of the other, and any purported assignment without such consent shall be void, provided, however, that Seller and Buyer contemplate that Buyer shall be entitled to direct that the sale, conveyance, transfer, assignment and delivery of the Barrett Properties shall be made to a Consolidated Subsidiary of Buyer. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties hereto and their successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

SECTION XIII. MISCELLANEOUS.

(A) Seller and Buyer will negotiate in good faith the terms of supplementary agreements under which, after the Closing Date, (a) Seller will supply to Buyer, and Buyer will supply to Seller, at their respective plants at Birmingham

(Fairfield), Alabama, Chicago (Sacramento), Illinois, and Edgewater, New Jersey, their respective requirements of steam, water, fuel oil and certain services (including packaging, warehousing and shipping), on the basis that the party supplying such services shall be paid the costs (including a reasonable apportionment of overhead costs) of such steam, water, fuel oil and services plus 10% per year of the net book value of the capital assets used to supply such steam, water, fuel oil and services (but, in the case of any capital assets which shall have been acquired by Buyer from Seller pursuant to this Agreement, not in excess of the net book value thereof on the books of Seller at the Closing Date), and (b) Seller will grant to Buyer, and Buyer will grant to Seller, such leases, easements and rights-of-way as shall be reasonably necessary for practical operation of the respective plants of Seller and Buyer at said locations. The failure of Seller and Buyer so to agree shall not affect the enforceability of this or any other provision of this Agreement.

(B) Any notice, request, instruction or other document to be given hereunder by either party hereto to the other shall be in writing and (i) sent by registered United States mail, postage prepaid, and confirmed by telegram, or (ii) delivered personally, if to Seller, addressed

to Seller at 61 Broadway, New York, New York 10006, Attention: Daniel B. Lovejoy, Treasurer, and if to Buyer, addressed to Buyer at 1500 North Dale Mabry Highway, Tampa, Florida 33607, Attention: Joe B. Cordell, Vice President. For the purposes of this paragraph the date when mailing and sending of confirmation shall be completed shall be deemed to be the date of delivery.

SECTION XIV. ENTIRE AGREEMENT.

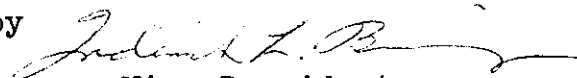
This instrument, including Schedule 1 annexed hereto, and the Exhibits and other papers which have been delivered by either party to the other as stated herein contain the entire agreement at this date between the parties hereto with respect to the transactions contemplated herein.

IN WITNESS WHEREOF, Jim Walter Corporation and Allied Chemical Corporation have caused this Agreement to be signed in their respective corporate names by their respective Vice Presidents thereunto duly authorized and their respective corporate seals to be hereunto affixed and to be attested by their respective Secretaries or one

of their respective Assistant Secretaries, as of the day
and year first above written.

ALLIED CHEMICAL CORPORATION,

by



Vice President

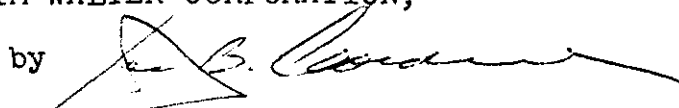
Attest:



Asst. Secretary


JIM WALTER CORPORATION,

by



Vice President

Attest:



Secretary

ATTACHMENT 3

RECORDS TRANSFER AND RETENTION SCHEDULE

26.37 (2-75)
INSTR. N

Page 1 of 3
SCHEDULE NO. 01-870
EFFECTIVE DATE 7/2/75

CORPORATE		DEPARTMENT CONTROLLER'S			SECTION SERVICES ACCOUNTING		OFFICE OF RECORD (IF OTHER THAN THIS OFFICE)	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	ITEM NO.	DEPARTMENT/SECTION	YEAR RETAINED
		OFFICE	REC. CTR.	DESTROY				
1.	ACCOUNTS PAYABLE	1	2/A	3/A	1			
2.	ACCOUNTS RECEIVABLE	1	2	3				
3.	ACTIVITY REPORTS	1	-	1				
4.	APPROPRIATION REQUESTS	2	4	6				
5.	BATCH CONTROL SLIPS	1	-	1				
6.	BILLINGS							
6.1	External	1	2/A	3/A				
6.2	Internal	1	2	3				
7.	BUDGET CONTROL SYSTEM REPORTS	1	-	1	2			
8.	BUDGET DETAIL WORKSHEETS-							
8.1	Standard Items	1	1	2				
8.2	Historic Items	-	P	P	3			
9.	BUDGETS	1	1	2				
10.	CHRONOLOGICAL FILES	1	-	1				
11.	FIXED CAPITAL HISTORICAL REGISTER	1	-	1		01-878-4.6	GENERAL ACCOUNTING	10

FOOTNOTES: Numerals refer to no. of years plus current unless stated otherwise

1. Supporting documentation is retained in this department & not sent to Accts. Payable Dept.
2. December cumulative reports retained for 5 years.
3. Review annually for reappraisal of continuing value.

APPROVED <i>[Signature]</i>	DATE 6/14/75	APPROVED <i>[Signature]</i>	DATE 6/27/75	APPROVED <i>[Signature]</i>	DATE 7/2/75	LEGAL APPROVAL <i>[Signature]</i>	DATE 6/17/75
--------------------------------	-----------------	--------------------------------	-----------------	--------------------------------	----------------	--------------------------------------	-----------------

RETENTION CODES:

A = Audit
P = Permanent

T = Termination, Expiration
R = Revised, Superseded

S = Settlement, Cancellation
D = Disposal

W = While Active or
Until Completed

ASI 01192
AD/ICES

DIVISION		DEPARTMENT			SECTION		SCHEDULE NO.		EFFECTIVE DATE	
CORPORATE		CONTROLLER'S			SERVICES ACCOUNTING		01-879		7/2/75	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	OFFICE OF RECORD (IF OTHER THAN THIS OFFICE)			YEARS RETAINED	
		OFFICE	REC. CTR.	DESTROY		ITEM NO.	DEPARTMENT/SECTION			
2.	FIXED CAPITAL JOURNALS, ETC.	1	-	1		01-878-4.1	GENERAL ACCOUNTING		5/A	
3.	GENERAL LEDGER - DETAIL/ SUMMARIES	1	-	1			CONSOLIDATED ACCTS.			
4.	JOURNAL VOUCHERS	1	1	2			CONSOLIDATED ACCTS.			
5.	LEASING									
15.1	Allied Motor Company - Summaries	1	2	3						
15.2	Bills/Credits	1	2/A	3/A						
15.3	Contracts (copies)	T + 1	-	T + 1	1					
15.4	Lease Register	1	2/A	3/A						
15.5	Mileage Statements	1	2/A	3/A						
6.	MAINTENANCE REPORTS	1	2	3						
7.	MANAGEMENT INFORMATION SYSTEM RESULTS (MONTHLY)	1	4	5						
8.	MANAGEMENT REPORTS	1	-	1						
9.	MONTHLY OCCUPANCY CHANGES	1	-	1						
10.	MOTOR OPERATIONS - FINANCIAL RESULTS/PERFORMANCE SUM- MARIES	1	4	5						

NOTES: Numerals refer to no. of years plus current unless stated otherwise

If executed copies are received in this Department, they are forwarded to Law Department and other copies are kept for this Department's files.

PROVED	DATE	APPROVED	DATE	APPROVED	DATE	LEGAL APPROVAL	DATE
<i>[Signature]</i>	6/26/75	<i>[Signature]</i>	6/27/75	<i>[Signature]</i>	7/2/75	<i>[Signature]</i>	6/27/75
TENTION CODES:		A = Audit		T = Termination, Expiration		S = Settlement, Cancellation	
		P = Permanent		R = Revised, Superseded		W = While Active or Until Completed	

DIVISION		DEPARTMENT			SECTION		SCHEDULE NO.		EFFECTIVE DATE	
CORPORATE		CONTROLLER'S			SERVICES ACCOUNTING		01-879		7/2/75	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	OFFICE OF RECORD (IF OTHER THAN THIS OFFICE)			YEARS RETAINED	
		OFFICE	REC. CTR.	DESTROY		ITEM NO.	DEPARTMENT/SECTION			
21.	PAID INVOICES	1	-	1			ACCTS. PAYABLE			
22.	PAYROLL REGISTERS	1	-	1			CENTRAL PAYROLL			
23.	PROJECT REPORTS	1	2	3						
24.	PURCHASE REQUESTS	1	-	1						
25.	RAIL CAR ACQUISITIONS	1	2/A	3/A						
26.	RAIL INFORMATION SYSTEM SUMMARIES	1	-	1			DISTRIBUTION DEPT.			
27.	SALARY PAYROLL DISTRIBUTION CARDS	1	-	1						
28.	STATE MILEAGE REPORTS	2	-	2			TAX DEPT.			
29.	SUPPORT FUNCTION REPORTS	1	2	3						
30.	TELECOMMUNICATION/TELEPHONE - USAGE AND BILLING REPORTS	1	-	1			COMMUNICATIONS DEPT.			
31.	VOYAGE RECORDS/TRIP TICKETS	1	2	3						
32.	WAREHOUSING									
32.1	Budgets	1	2	3						
32.2	Inventories	1	2/A	3/A						

FOOTNOTES: Numerals refer to no. of years plus current unless stated otherwise

ASI 01194
ADR/CFS

APPROVED <i>L M Pocco</i>	DATE <i>6/24/75</i>	APPROVED <i>John Ansel</i>	DATE <i>6/27/75</i>	APPROVED <i>John Ansel</i>	DATE <i>7/2/75</i>	LEGAL APPROVAL <i>[Signature]</i>	DATE <i>6/17/75</i>
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RETENTION CODES: A = Audit T = Termination, Expiration S = Settlement, Cancellation W = While Active or
P = Permanent R = Revised, Superseded D = Disposal Until Completed

11/4/76

ASI 01195
ADRC/CF5

1. Transmittal memos to Treasurer's Dept. (and copies of checks for deposit); detailing accounts to be credited for amount of payment.

APPROVED <i>McCarra</i>	DATE 10/26/76	APPROVED <i>John A. Chabot</i>	DATE 10/28/76	APPROVED <i>Mary J. Burns</i>	DATE 11-4-76	LEGAL APPROVAL <i>[Signature]</i>	DATE 12/2/76
<p>RETENTION CODES:</p> <p>A = Audit T = Termination, Expiration S = Settlement, Cancellation W = While Active or P = Permanent R = Revised, Superseded D = Disposal Until Completed</p>							



RECORDS TRANSFER AND RETENTION SCHEDULE

PAGE 1 OF 4

DIVISION		DEPARTMENT		SECTION		SCHEDULE NO.		EFFECTIVE DATE	
CORPORATE		CONTROLLER'S		CUSTOMER ACCOUNTING		01-877		8/23/77	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	OFFICE OR RECORD (IF OTHER THAN THIS OFFICE)			
		OFFICE	REC. CTR.	DESTROY		ITEM NO.	DEPARTMENT/SECTION	YEARS RETAINED	
1.	ACCOUNTING INSTRUCTIONS	R	-	R			ISSUING SOURCE IN CORPORATE CONTROLLER'S DEPARTMENT		
2.	AUDITS	1	1	2					
3.	BILLING CONTROL (DAILY)	6 mos.	-	6 mos.					
4.	BILLING GUIDES	R	-	R	1				
5.	BILLS OF LADING/BILLS OF LADING MEMORANDUM	13 mos.	-	13 mos.			PLANTS		
6.	CHRONO (READING) FILES	1	-	1					
7.	COMPUTER INPUT - REPORT 3A	3 mos.	-	3 mos.					
8.	CONTAINER RECONCILIATIONS (102 B's)	13 mos.	-	13 mos.			PLANTS		
9.	CORRESPONDENCE FILES (BY ADDRESSEE)	3	-	3					
10.	CUSTOMER ANALYSIS								
10.1	Jan. - Nov.	2	-	2	2				
10.2	Dec.	5	-	5	2				
11.	CUSTOMER INVOICES	1	2/A	3/A					
12.	DOP'S BILLING REGISTER DAILY REPORT	13 mos.	-	13 mos.					
13.	ITEM DELETED 8/11/77								

FOOTNOTES: NUMERALS REFER TO NO. OF YEARS PLUS CURRENT UNLESS STATED OTHERWISE, OR IF COMBINED WITH AN ALPHABETIC CODE.

1. Destroy at end of calendar year, upon receipt of new guides.
2. Retain in microfilm format (COM). Microfiche Effective Jan. '77. *COM*

APPROVED (FACILITIES AND SERVICES) <i>Mary J. Dume</i>	DATE 8-22-77	APPROVED (TAX DEPT.) <i>J. Van Charin</i>	DATE 3/19/77	APPROVED (LAW DEPT.) <i>[Signature]</i>	DATE 8/18/77
APPROVED (FUNCTIONAL DEPT.) <i>[Signature]</i>	DATE 8/9/77	APPROVED	DATE	APPROVED	DATE

C437 (9-76) RETENTION COPIES: A = AUDIT D = DISPOSAL P = PERMANENT R = REVISED, SUPERSEDED S = SETTLEMENT, CANCELLATION T = TERMINATION EXPIRATION W = WHILE ACTIVE OR UNT COMPLETE



RECORDS TRANSFER AND RETENTION SCHEDULE

SUPERSEDES SCHEDULE DATED 12-8-75

PAGE 2 OF

DIVISION		DEPARTMENT		SECTION		SCHEDULE NO.		EFFECTIVE DATE	
CORPORATE		CONTROLLER'S		CUSTOMER ACCOUNTING		01-877		8/23/77	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	OFFICE OR RECORD (IF OTHER THAN THIS OFFICE)			YEAR RETAINED
		OFFICE	REC. CTR.	DESTROY		ITEM NO.	DEPARTMENT/SECTION		
14.	FREIGHT DISTRIBUTION REGISTER	1	-	1					
15.	FREIGHT DRAFTS/ADJUSTMENTS	1	2/A	3/A					
16.	FREIGHT INPUT SHEETS (DAILY)	3 mos.	-	3 mos.					
17.	INVOICE CHARGEBACK (R.D.N.'S)	13 mos.	-	13 mos.		01-872/ 19	CENTRAL ACCTS. RECEIVABLE		3/
18.	LEGAL								
18.1	Lease Agreements (copies)	T+1	-	T+1	1				
18.2	Litigation	S	3/A	S+3/A					
19.	OPEN ORDER REORGANIZATION TOTALS - DAILY REPORT	1 mo.	-	1 mo.					
20.	PAVING (WEIGHT) TICKETS	13 mos.	-	13 mos.			PLANTS		
21.	PENDING CONSOLIDATED BILLING	2 mos.	-	2 mos.					
22.	PERSONNEL								
22.1	Absentee Report (Daily)	1	-	1					
22.2	Employees' Absence Summary	2	-	2					
22.3	Overtime Meal Allowance (copy)	1	-	1					
23.	RECORD CENTER LOG	R	-	R					

ASI 01197
ADRCFS

FOOTNOTES: NUMERALS REFER TO NO. OF YEARS PLUS CURRENT UNLESS STATED OTHERWISE, OR IF COMBINED WITH AN ALPHABETIC CODE.

1. Executed copies are in Law Department.

APPROVED (FACILITIES AND SERVICES)	DATE	APPROVED (TAX DEPT.)	DATE	APPROVED (LAW DEPT.)	DATE
<i>Mary J. Burn</i>	8-22-77	<i>K. Van Rind</i>	8/19/77	<i>[Signature]</i>	8/19/77
APPROVED (FUNCTIONAL DEPT.)	DATE	APPROVED	DATE	APPROVED	DATE
<i>[Signature]</i>	8/9/77				

C437 (9-76)

RETENTION COPIES:

A - AUDIT
D - DISPOSAL
P - PERMANENT

R - REVISED, SUPERSEDED
S - SETTLEMENT, CANCELLATION
T - TERMINATION

W - WHILE ACTIVE OR UN
COMPLETE



SUPERSEDES SCHEDULE DATED 12-8-75

RECORDS TRANSFER AND RETENTION SCHEDULE

PAGE 3 OF 4

DIVISION		DEPARTMENT		SECTION		SCHEDULE NO.	EFFECTIVE DATE	
CORPORATE		CONTROLLER'S		CUSTOMER ACCOUNTING		01-877	8/23/77	
ITEM NO.	RECORD SERIES	RETENTION POLICY			SEE NOTE	OFFICE OR RECORD (IF OTHER THAN THIS OFFICE)		
		OFFICE	REC. CTR.	DESTROY		ITEM NO.	DEPARTMENT/SECTION	YEARS RETAINED
24.	REFERENCE MATERIAL	R	-	R				
25.	RETURNS AND ALLOWANCES							
25.1	Adjustments Other Than Plant Returns	3/A	-	3/A				
25.2	Plant Returns	13 mos.	-	13 mos.			Plants	
26.	SALES							
26.1	Sales Details Reconciliations	13 mos.	-	13 mos.				
26.2	Div. Prod. Sales Adj.	13 mos.	-	13 mos.				
26.3	Final Sales Detail (by month)	1	2/A	3/A	1			
26.4	Preliminary Sales Detail/ Sales Detail Error Listing	4 mos.	-	4 mos.				
26.5	Sales Statistics Worksheet	13 mos.	-	13 mos.				
27.	SHIPMENT DETAIL (102's)	13 mos.	-	13 mos.			PLANTS	
28.	SHIPPING ORDERS							
28.1	No. 3 Billing Copies	13 mos.	-	13 mos.			Plants	
28.2	Adjustment Billing	3/A	-	3/A				
28.3	Corporate Billing Medium	1	2/A	3/A				

FOOTNOTES: NUMERALS REFER TO NO. OF YEARS PLUS CURRENT UNLESS STATED OTHERWISE, OR IF COMBINED WITH AN ALPHABETIC CODE.

1. Retain in microfilm format (COM). Microfiche Effective Jan.'77

APPROVED (FACILITIES AND SERVICES)	DATE	APPROVED (TAX DEPT.)	DATE	APPROVED (LAW DEPT.)	DATE
<i>Mary J. Burns</i>	8-22-77	<i>John A. ...</i>	8/19/77	<i>[Signature]</i>	8/19/77
APPROVED (FUNCTIONAL DEPT.)	DATE	APPROVED	DATE	APPROVED	DATE
<i>[Signature]</i>	8/9/77				

(437.10-76)

RETENTION COPIES:

A = AUDIT
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W = WHILE ACTIVE OR UNT
COMPLETE

Environmental Affairs Bulletin

Allied Chemical Company

STGCR

FEB - 9 1982

FEB 9 1982

NO: 82-2

~~WTS~~
~~WTS~~
Ames

FROM: Director-
Environmental Control

DATE: February 3, 1982

IEC

TO: Attached Distribution Listing

SUBJECT: POLLUTION CONTROL
RECORDS RETENTION

Recommended Retention Periods

Recent requests by state and federal authorities, for detailed information and data on activities and events which took place in the past, indicate it will be prudent to retain certain records much longer than has been customary. The recommended minimum retention periods established by this bulletin are, therefore, quite conservative. They exceed the requirements imposed by various federal regulations for certain documents.

Attached is a list of the recommended minimum retention times for pollution control documents and records. Attachment A is the list arranged alphabetically. Attachment B is the same list categorized by the recommended retention period.

Retention of Superseded Documents

In a number of instances, it is recommended that certain documents be retained for a period of time after they have been superseded. To avoid potential confusion with the current version, it is suggested that all superseded documents being retained be clearly stamped or otherwise marked as "superseded".

Access to Retained Documents

The recommended retention periods do not imply that the documents involved should be kept in "active" files for the entire time. Rather, it means that when removed from the "active" files, they should be stored so that they may be retrieved within a day or two.

ASI 01201
ADR/CFS

INSTRUCTION

ALD 082

RETAIN UNTIL SUPERSEDED

Environmental Affairs Bulletin

NO: 82-2

Allied Chemical Company

STGCR

FEB - 9 1982

~~WFS~~
~~WFS~~
FROM: Director-
Environmental Control

DATE: February 3, 1982

IEC

FEB 9 1982

TO: Attached Distribution Listing

SUBJECT: POLLUTION CONTROL
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ASI 01202
ADR/CFS

INSTRUCTION

ALD 083

RETAIN UNTIL SUPERSEDED

Plant-Specific Documents

While comprehensive in nature, it is likely that the attached list does not address all appropriate categories of documents that may be on hand at one or more locations. Documents dealing with single plant specific subjects such as ocean dumping, on-site deepwell disposal, and mining are not listed.

Responsibility for Pollution Control Records Retention

All those with substantial pollution control duties who process the original or copies of the records covered by this instruction are responsible for their retention. While somewhat redundant, such a policy insures that one or more copies of all needed documents will be available if and when required by future events.

It is not the intent of this bulletin to change or modify the records retention practices of those employees or departments who are not directly involved in our pollution control programs.

Suggestions or Questions

Please contact Gail A. Boyle (ext. 3195) of this office if you wish to see the list expanded, or if you have any questions.

R. Sobel

R. Sobel

RS/EJS/lan
Attachments

ASI 01203
ADR/CFS

ALD 084

ALLIED CHEMICAL COMPANY
RECOMMENDED RETENTION PERIODS
POLLUTION CONTROL DOCUMENTS - ALPHABETICAL LISTING

(Includes all amendments, supplements, exemptions, variances, etc., related to basic document.)

<u>CATEGORY</u>	<u>TYPICAL CONTENTS</u>	<u>SUBCATEGORY</u>	<u>RECOMMENDED RETENTION</u>
Audits	Audits, inspections or reviews of Allied and non-Allied facilities. Related action plans and correspondence.	Agency Allied Chemical Allied Corporation Consultant Location Self-Audit Travelers	5 years
Chronological Files	Copies of <u>all</u> typed documents on any <u>subject</u> originating from management or supervisory level employees with a substantial responsibility for pollution control matters.		10 years.
Consultant Agreements and Correspondence			10 years
Contractor Agreements and Correspondence	Contracts, purchase orders, manifests, correspondence, invoices, payment drafts.	Solid Waste Disposal Other	50 years 10 years
General Correspondence	Pollution Control or related matters.	Allied Corporation Allied Chemical Association--(Professional, Trade) Customers Vendors, Suppliers, Other Companies	5 years 5 years 3 years 5 years 3 years
Historical Information	Old production data summaries, description of former operations.		50 years
Legal	Correspondence and documents concerning Consent Orders, stipulations of Settlement, adjudicatory hearings, evidentiary hearings, and other legal or quasi-legal matters.	Adversarial Proceedings	10 years after related actions are completed.
		Bonds, Tax-Free	3 years after bonds are retired.
		General	5 years
		Secrecy Agreements	10 years
		Signatory Authorizations (Delegations of Authority)	5 years after superseded by revised version

ASI 01204
ADR/CFS

ALD 085

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<u>CATEGORY</u>	<u>TYPICAL CONTENTS</u>	<u>SUBCATEGORY</u>	<u>RECOMMENDED RETENTION</u>
Maps	Maps, blueprints, diagrams, schematics	Aquifers	50 years
		Emission Point Sources	5 years after superseded by revised version.
		Insurance Map	
		Air or Wastewater Monitoring Stations	
		Monitoring Wells	50 years
		On-site Water Supply Wells, Surface Water Sources, Service Connections	5 years after superseded by revised version.
		Outfalls	
		PCB Items (Location Of)	
		Process Streams	
		Sewer System	
		Site Layout	
		Waste Areas (Abandoned or Active)	50 years
		Air	5 years
Monitoring Data	All source documents (e.g., pH charts, flow charts, lab analysts' log books) and derived documents such as reports and summaries.	Drinking Water (Incl. retesting)	20 years
		Groundwater	50 years
		PCBs	5 years after PCB use or storage ceases.
		Solid Waste Disposal	50 years
		Wastewater	5 years
		Air	5 years after expiration of permit.
Permits	Construction, operating, modification; local and state applications, approvals, registrations; compliance schedules, exemptions, variances.	Drinking Water	20 years
	Analytical lab state approval; construction, modifications, operating; exemptions, variances; operator certification for drinking water system.	PCB	5 years after PCB use or storage ceases.
	Copy of PCB "servicer" exemption.	Waste Disposal	50 years.
	Approvals for closure activities, reclamation activities, off-site disposal, on-site disposal, ponds/lagoons; hauler licenses.		

(CONTINUED NEXT PAGE)

ASI 01205
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ALD 086

<u>EGORY</u>	<u>TYPICAL CONTENTS</u>	<u>SUBCATEGORY</u>	<u>RECOMMENDED RETENTION</u>
Permits (CONTINUED FROM PAGE 2)	Local and state applications, permits, discharge to POTW; NPDES; construction, modifi- cation, operating; exemptions; variances; discharge of sanitary waste; operator certification for waste- water treatment plant.	Water	5 years after expiration of permit.
Plans & Programs		Abnormal Emissions Plan Air Pollution Episode Plan Analytical Quality Control Plan Best Management Practices (BMP) Plan Calibration (laboratory, monitoring, sampling equipment) Plan Chemical Ldg/Unldg Programs Chemical SPCC Plan Draining & Cleaning Process Emergency Action/ Disaster Plan Emissions Analysis Program Hells Disposal Program Incident Reporting Plan Internal Surveillance Program Maintenance Program Oil SPCC Plan Oil Spill Response Team PCB Decontamination Plan PCB Disposal Program PCB SPCC Plan	5 years after super- seded by new or revised version.
	Include Related Cost Estimates	RCRA Facility Closure Plan RCRA Facility Post- Closure Plan RCRA Facility Contin- gency Plan and all revisions Sampling & Analysis Programs	50 years 5 years after closure 5 years after super- seded by revised version.

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<u>REGORY</u>	<u>TYPICAL CONTENTS</u>	<u>SUBCATEGORY</u>	<u>RECOMMENDED RETENTION</u>
Pollution Control Equipment Logs	Dates, signatures of persons who calibrated, inspected or maintained: analytical instruments, sampling and monitoring equipment, composite sampling, continuous pH, flow-measuring, temperature.	Calibration Maintenance	5 years 5 years
Property and Real Estate	Leases, easements, covenants, property sales or purchases.	Land-Use Agreements Disclosure Documents	5 years after sale of property involved. 50 years
Regulations	National, state, local laws, regulations, standards, requirements.		3 years after superseded by new or revised version.
Reports	Complaints by neighbors and plant responses Submittals to agencies and internal notices for abnormal emissions, discharges exceeding permitted limits, spills, etc. Submittals to agencies for air and wastewater.	Environmental Complaints Environmental Excursion/ Incident/Violation Environmental Monitoring of Air & Wastewater Geological Studies Groundwater Studies Highlights (Weekly Environmental Affairs Newsletter) Plant Manufacturing Operations PCB Annual Documents- PCBs In-Service or Projected for Disposal 7/2/78 to present PCB Disposal PCB Annual Documents- Storage or Disposal Facility, 7/1/79 to present PCB Listing of Items RCRA Facility Operating Record	5 years 10 years 50 years 50 years 3 years 10 years 10 years 5 years after PCB use or storage cease 10 years 10 years 5 years after closure

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ADR/CFS

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<u>EGORY</u>	<u>TYPICAL CONTENTS</u>	<u>SUBCATEGORY</u>	<u>RECOMMENDED RETENTION</u>
Responses	Comments and replies submitted to corporate offices, trade associations or regulatory agencies regarding federal legislation; surveys, questionnaires, inventories submitted to government agencies and trade associations; task-specific replies to Corporate Environmental; includes Clean Water Act Section 308 requests; includes RCRA Eckhardt Survey.	Agency Requests All Others	10 years 5 years
Superfund	All pertinent information and data.	Reportable Releases Records of Pre-RCRA Hazardous Waste TSD Facilities	} 50 years
Training	Plant instructions and directives; records of employees and contractor training and instruction.	RCRA TSD Facility Personnel Other Personnel (Employees and contractual workers not involved with RCRA facility operation)	
			5 years after closure 20 years

ASI 01208
ADR/CFS

ALD 089

ALLIED CHEMICAL COMPANY
RECOMMENDED RETENTION PERIODS
POLLUTION CONTROL DOCUMENTS - LISTING BY LENGTH OF RETENTION PERIOD

(Includes all amendments, supplements, exemptions, variances, etc., related to basic document.)

<u>RECOMMENDED RETENTION</u>	<u>CATEGORY</u>	<u>SUBCATEGORY</u>
50 years	Contractor Agreements and Correspondence	Solid Waste Disposal
	Historical Information	
	Maps	Aquifers
		Monitoring Wells
		Waste Areas (Abandoned or Active)
	Monitoring Data	Groundwater
		Solid Waste Disposal
	Permits	Waste Disposal
	Plans & Programs	RCRA Facility Closure Plan (Including cost estimates)
		RCRA Facility Post-Closure Plan (Including cost estimates)
	Property and Real Estate	Disclosure Documents
	Reports	Geological Studies
		Groundwater Studies
	Superfund	Reportable Releases
20 years		Records of Pre-RCRA Hazardous Waste TSD Facilities
	Monitoring Data	Drinking Water (Incl. retesting)
	Training	Other Personnel (Employees and contractual workers not involved with RCRA facility operation)
10 years after related actions are completed	Permits	Drinking Water
	Legal	Legal (Adversarial Proceedings)

ASI 01209
ADR/CFS

ALD 090

<u>ECOMMENDED RETENTION</u>	<u>CATEGORY</u>	<u>SUBCATEGORY</u>
10 years (Continued)	Chronological Files	
	Consultant Agreements and Correspondence	
	Contractor Agreements and Correspondence	Other (excludes Solid Waste Disposal contract purchase orders, manifests, correspondence which are retained for 50 years)
	Reports	Environmental Excursion/Incident/Violation
		Environmental Monitoring of Air and Wastewater
		Plant Manufacturing Operations
		PCB Annual Documents - PCBs In-Service or Projected for Disposal 7/2/78 to present
		PCB Annual Documents - Storage or Disposal Facility, 7/1/79 to present
		PCB Listing of Items
	Responses	Agency Requests
	Legal	Secrecy Agreements
5 years after expiration of permit	Permits	Air
		Water
5 years after sale of property involved	Property or Real Estate	Land-Use Agreements
5 years after superseded by new or revised version	Legal	Signatory Authorizations (Delegations of Authority)
	Maps	Emission Point Sources
		Insurance Map
		Air or Wastewater Monitoring Stations
		On-site Water Supply Wells, Surface Water Sources, Service Connections
		Outfalls
		PCB Items (Location Of)
		Process Streams
		Sewer System
		Site Layout

ASI 01210
ADR/CFS

ALD 091

<u>RECOMMENDED RETENTION</u>	<u>CATEGORY</u>	<u>SUBCATEGORY</u>
ears after superseded by or revised version (Continued)	Plans & Programs	Abnormal Emissions Plan Air Pollution Episode Plan Analytical Quality Control Plan Best Management Practices (BMP) Plan Calibration Plan (laboratory, monitoring, sampling equipment) Chemical Ldg/Unldg Programs Chemical SPCC Plan Draining & Cleaning Plan for Process Vessels & Lines Emergency Action/Disaster Plan Emissions Analysis Program Huels Disposal Program Incident Reporting Plan Internal Surveillance Program Maintenance Program Oil SPCC Plan Oil Spill Response Team PCB Decontamination Plan PCB Disposal Program PCB SPCC Plan Sampling & Analysis Program PCB Disposal PCB PCBs RCRA Facility Contingency Plan and all revisions RCRA Facility Operating Record RCRA TSD Facility Personnel
5 years after PCB use or storage ceases	Reports Permits Monitoring Data	
5 years after closure	Plans & Programs Reports Training	

ASI 01211
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ALD 092

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<u>RECOMMENDED RETENTION</u>	<u>CATEGORY</u>	<u>SUBCATEGORY</u>
5 years	Audits	Agency Allied Chemical Allied Corporation Consultant Location Self-Audit Travelers
	General Correspondence	Allied Corporation Allied Chemical Customers
	Legal	General (Excluding bonding (tax-free), Legal (Adversarial) Proceedings, Secrecy Agreements, Signatory Authorizations (Delegations of Authority)), which are listed elsewhere
	Monitoring Data	Air Wastewater
	Pollution Control Equipment Logs	Calibration Maintenance
	Reports	Environmental Complaints (neighbor complaints)
	Responses	All Others (other than agency requests)
3 years after superseded by new or revised version	Regulations	
4 years after bonds are expired	Legal	Bonding (tax-free)
3 years	General Correspondence	Association (Professional, Trade) Vendors, Suppliers, Other Companies
	Reports	Highlights (Weekly Environmental Affairs Newsletter)

ASI 01212
ADR/CFS

ALD 093

**ALLIEDSIGNAL INC.
RECORDS RETENTION GUIDELINES**

May 1, 1995

**ASI 01213
ADR/CFS**

ALD 094

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ASI 01214
ADR/CFS

ALD 095

RECORDS RETENTION GUIDELINES

INTRODUCTION

In accordance with Corporate Policy 105, a copy of which is included at the end of this manual, we will retain only those records which are required for the effective running of our businesses and to meet our obligations to customers, employees, the government and our shareholders. Toward that end, the retention guidelines that follow provide the retention periods for all records - - - whether they are in a records retention center, a file room, a file cabinet or a computer tape.

Offices and record retention centers may use their own, individualized record retention manuals, provided they have been approved by the Law Department as being consistent with Corporate Policy 105 and these Records Retention Guidelines.

For ease of use, the Retention Schedule is organized alphabetically by types of documents and the period for retention. When documents with varying retention schedules are filed as a unit, the retention period is determined by the document with the longest requirement. Records stored for extended periods should be reviewed periodically to assure they remain and are in usable condition. Consideration should be given to conversion from paper to electronic imaging and storage for records which are scheduled for retention periods longer than 84 months.

Note that records will be discarded without further approval when the applicable retention period has expired. In any event, the "owner" of records should review them regularly and not less than annually to determine whether retention is still required. If exceptions are required due to litigation or government proceedings, the appropriate records center should be advised promptly so that the affected records will be retained until further notice. Tax records and audited financial statements are an exception and will be eliminated only after approval by the Tax Department.

Unedited files will not be accepted by records retention centers; i.e., it is the "owners" responsibility to eliminate information copies, drafts and all other unnecessary papers from the files before they are placed in a file storage.

The availability of computers has resulted in large quantities of information being stored on electronic media throughout the corporation. This can reduce storage costs, but can compound the even greater costs of record retrieval and reproduction. Thus, computerized data also should be reviewed to eliminate duplicative material and material that is no longer needed.

The following abbreviations are used in the guidelines:

ACC	AFTER CONTRACT CLOSEOUT
AE	AFTER EXPIRATION
AO	AT OPTION
AS	AFTER SETTLEMENT
ATC	AFTER TERMINATION OF COVERAGE
ATE	AFTER TERMINATION OF EMPLOYEE
O	ORIGINALS ONLY
P	PERMANENT
UORS	UNTIL OUTDATED/ REVISED/ SUPERSEDED/ UPDATED
W	WHILE USEFUL

Any questions as well as recommendations should be addressed to the relevant records retention center or the Law Department.

TYPE OF RECORD	RETENTION PERIOD/ YEARS
----------------------	-------------------------------

Accidents	
Claims	7 AS
Insurance Corres.	7
Record Card	7 AS
Reports	7 AS

Accounting

Adjustments	5
Billing reports	1
Communications	1
Correspondence	5
Cost, Recaps	10
Reports, monthly	P
Tab Cards	2
Statistics	5
Working Papers	6

Accounts Payable

Control Accounts	6
Invoices	7
Ledger Cards	P
Ledgers	P
Trial Balances	10
Vendors	2
Vouchers	7

Accounts Receivable

Annual Review	3
Collections	7
Control Accounts	6
Control Sheets	1
Credit advices	3
Invoices	7
Ledgers	P
Registers	P
Trial Balances	7

Accounts Uncollectible, credit

7

Accumulative Balances

6

Accrual Records

2

TYPE OF RECORD	RETENTION PERIOD/ YEARS
----------------------	-------------------------------

Acquisitions	
Closing Documents	P
Disclosure	P
Drafts	UORS

Activity Reports, Salesmen Current

Administration

Agenda/schedules	3
Associations/memberships	10
Authorization tables	P
Bulletins/publications	7
Cafeteria	2
Calculations	2
Calendars	2
Catalogs	2
Chronological files	2
Committee meetings/ minutes	4
Consultants info	AO
Agreements	6 AE
Correspondence	6
Correspondence, Govt.	7
Correspondence, Investor	3
Correspondence, Stocks	30
Project management	2
Reading files	AO 1 or less
Receipts	AO 1 or less
Reports, monthly	AO 1 or less
Reports, year end	3
Special studies	4
Supplies	1

Advertising

Clippings	10
Contracts	6 AE
Correspondence	5
Dept. Form Proofs	1 AO
Drawings & Art work	6
Estimates	3

Advertising

ASI 01217
ADR/CFS

ALD 098

TYPE OF RECORD	RETENTION PERIOD/ YEARS
House Organs	P-O (Copies only as long as needed for reference)
Inquiries	1
Layouts	6
Market Data & Surveys	7
Service Reports	5
Advices, Credit or Debit	6
Agents Reports & Statements	7
Agreements (see Contracts & Agreements)	
Allocations of Expenses or Costs	7
Amortizations, Property	P
Analysis of Payroll	10
Annual Reports	P
Shareholder Relations	P
Applications, Employment (see Personnel)	
Applications for credit	5
Appraisal, Property	P
Appropriation Authorizations	20
Articles of Incorporation	P
Art work	
Appraisals	P
Provenance	P
Assignments, attachments & garnishments (see Personnel)	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Attendance records, (see Personnel)	
Audit reports	
External	P
Internal	P
Health, Safety, Environment	35 AS
Audit working papers	7
Authorizations Generally upon obsolescence.	
Badges, personnel identification	3
Balance sheets	P
Bank deposit/transfer records	7
Bank statements	6
payroll	2
Benefits, employer contributions	P
Bills of lading	3
Blueprints	P-O
Bonds (see also Securities, Stocks)	
Cancelled	P
Fidelity	P
Indemnity (Lost stock certificates)	7
Interest coupons, paid/unpaid	10
Bonds	
Ledgers	P
Registers	P
Sales or transfers	P

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Stubs	P
Bonus authorization	1
Books, informational & technical	UORS
Budgets	
Allocation of costs and expenses	7
Annual cumulative reports	10
Cash reports	3
Comparison reports	2
Development	10
Forecasts	6
Master budget book & working papers	10
Planning	10
Statistical Analysis of expense	10
Summaries	5
Work sheets	5
Building & property records (see Real Estate)	
By-laws	P
Cancelled checks (see checks, cancelled)	
Capital asset records	3 After disposal of asset
Capital equipment justification report	5
Car records, traffic	2
Cash disbursements	2 After IRS audit

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Cash estimates	1
Cash payroll records	2 After IRS audit
Cash receipts	2 After IRS audit
Cash reports, daily	2 After IRS audit
Cash sales slips	2 After IRS audit
Cashiers correspondence	5
Certificates of title, vehicles	Until vehicle is sold or scrapped
Certificates of Incorporation	P
Certified checks, receipts for	2 After IRS audit
Change notices & orders	2 After completion of project
Charge slips	10
Charged off accounts, uncollectible	7
Charges & credits for construction & repairs, property	7
Check books, closed account	7
Check records	7
Check register	P
Checks, cancelled	10

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Dividend	10
Payroll	7
Petty Cash	7
Vouchers	7
Chronological file	2
Cipher Books	P
City taxes, (see Taxes, City)	
Claims, closed	10 AS
Automobile	10
Freight	5
Insurance - CGL	30
Loss & damage in transit	7
Worker's compensation	30
Clippings, public relations	10
Collections, accounts receivable	7
Commissions	
Accrued	10
International	10
Commissions & sales, foreign	10
Commissions book	10
Commissions payable statement	3
Comparison of manufacturing expenses & budget	10
Compensation cases	30
Completed job folders	10
Complaints Customer	6

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Community	10
Toxic Effects	30
Compliance reports	P
Company project, reactivated	10
Computer tapes	UORS
Construction estimates & bids	6
Consultants information	UORS
Contract progress reports	3 AE
Contract, release of	6
Contracts-General	
Advertising	6 AE
Corporate purchasing	6 AE
Customer	6 AE
Employees	6 ATE
Export	10
Land Use	30 AE
Licensing	6 AE
Loans	6 AE
Rentals	6 AE
Research	10
	Unless Patent Involved
Sales	6 ATE
Service	10
Union	P
Vendor	20
Contracts-Government	
Contractual Data	4 ACC
Contracts, Government CDRL Information	4 ACC*

* Retain until destruction is approved by the Tax Department or 4 ACC, which ever is later.

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Certifications	4 ACC*
Changes/CCPs/ECPs	
Mods	4 ACC*
Claims	4 ACC*
Contracts attachments	4 ACC*
Correspondence	4 ACC
Designs	P**
Drawings	P**
Inspection, Acceptance, Receiving and QA documents	4AC
Processes	P**
Property Records	
(Contract Specific)	4 ACC
Proposals	4 ACC
Request for Proposals	4 ACC
Shipping Documents	4 ACC
Specifications	P**
Subcontract Data	4 ACC
Test Data	6 ACC
Warranty Data	6 after warranty expires

Other Contractually Related
Documents 4 ACC

Copyrights 2 AE

Corporate
Acquisitions-Closing file P
Board and Board
 Committee minutes P
Corporate election ballots 20
Corporate election records 20
Corporate files 20
Corporate reports P

Correspondence
Accounting 5
Advertising 5
Cashiers 5

** Retain permanently if documents involve method
of manufacture, overhaul or repair of a product or
component. Otherwise discard in 6 yrs. ACC.

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Credit	5
Engineering & technical	10
General	5
Insurance, group	2
Legal	5
Payroll	See Payroll
Pension	See Pension
Personnel	See Personnel
Production	5
Purchasing	2
Sales	3
Stock certificates, lost	P
Stock, other	10
Stores	4

Cost records & reports,
contracts 2 Years after
IRS audit

Costs, inventory 7

Coupons (see Financing Records)

Credit
Advices 6
Applications 6
Authorizations 6
Correspondence 5
Distribution summary 6
Memos, purchasing/
sales 6
Ratings & classifications 6
Reports 6
Slips 6

Daily bank statements 1
Data books, engineering P

Debit
Advices 6
Memos, purchasing 6
Memos, sales 6

Deeds P

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Delivery receipts & reports	3
Department form proofs	1
Departmental expense & budget statements	7
Deposit Books	7
Deposit slips	3
Depreciation schedules	P
Designs, engineering	P
Detail of charges records	6
Development authorizations	20
Direct Tracings	P
Disability & sick benefits records (see Personnel)	
Dividend checks	10
Dividend records	P
Drawings & art work, advertising	6
Drawings, engineering	P
Drivers reports	1
Earnings statements, year end	P
Easements	P
Education & training records, (see Personnel)	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Electronic data processing	
Documentation, design	4
Documentation, maintenance	AO
Documentation, program	4
Electronic data processing Instructions, operating	UORS
Employees, (see Personnel)	
Engineering	
Acceptance test results	38
Calculation files	38
Correspondence	10
Designs	P
Drawings	P-O Copies only as long as needed for reference
Log books	40
Manufacturing	20
Projects, abandoned	20
Projects, completed reports	P
Research & experiments	20
Scientific records	20
Specifications	P
Standards	UORS
Tracings	P-O
Engineering Literature	AO
Environmental	
Consultant/contractor agreements	6 AE
correspondence	10
Complaints, environmental	10
Envir. Protection Agency	13
Incidents	10
Reports	10
Spills	25
Superfund records	50
Violations	10

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Maps, geological/ groundwater studies	50
Monitoring data	
Air data	25
Drinking water data	25
Groundwater data	25
Wastewater data	25
OSHA	
Citations	10
Correspondence	10
IH Monitoring	30 ATG
PCB Data	25
Permits, Air/Water	50
Plans, programs	5 AE
Pollution control	25
Waste records	50
Agreements	50
Hazardous waste	50
Permits	P
Sites	30
Transactions	50

Equipment leases	7 AE
Equipment movements, record of	4
Equipment order & sales contract	6 AE or final payment
Equipment, record of	Life of the equipment
Equipment repair	3
Estimates, advertising	3
Excise taxes (see Taxes, State)	
Expenses, departmental	5
Expenses reports individual	10

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Export contracts (see Contracts)	
Export declarations	6
Export sales	7
Express receipts	4
Federal Insurance Contributions Act, (see Taxes, Federal)	
Federal taxes (see Taxes, Federal)	
Federal Trade Commission, quarterly reports	3 AO
Fidelity bonds, employees (see Insurance)	
Field Inventory (see Inventories)	
Finance	
Analyses/Studies	1
Budgets	
Authorizations	3
Control system	4
Cost reductions	2
Operating budgets	2
Performance analysis	1
Planning, budget	8
Research/development	1
Capital plan	
Appropriation request checklists	2 After IRS Audit
Expenditures	2 After IRS Audit
Construction	2 After IRS Audit

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Cash management	2 After IRS audit
Cash books	P
Cash budget	2
Cash disbursements	2 After IRS audit
Cash receipts	2 After IRS audit
Cash slips	2 After IRS audit
Economic Analysis	2 After IRS audit
Investments	
Foundation	2 After IRS audit
Pension fund	2 After IRS audit
Performance studies	2 After IRS audit
Savings plans	2 After IRS audit
Sinking funds	2 After IRS audit
Letters of credit	2 AE
Reconciliation, bank	2 After IRS audit
Statements, bank	2 After IRS audit
Financial reports	
Annual	P
Balance sheet	P
Brokerage	6
Income statement	P
Financing records	P
Bond register	P
Bonds, cancelled	P
Bonds, sales or transfers	P
Financing records continued	
Capital stock	P
Applications for issuances	P
Certificates, cancelled	21

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Sales or transfers	P
Transfer books or ledgers	P
Coupons, paid interest	P
Dividend records	P
Finished stock receipts	3
Fire damage reports	7
Fire inspection reports	6
Fixed assets	6 yrs. after disposition
Forecasts	6
Foreign accounts, monthly report	3
Foreign currency, conversion rates	3
Foreign liabilities & claims, reports to Federal Reserve Bank	P
Formulas, engineering & technical	P
Foundation, Corporate General minutes	7 P
Foundation contributions	2 After IRS Audit
Franchises	10 AE
Franchise tax (see Taxes, State)	
Freight bills	5
Furnishings & fixtures, office	W

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Group life & hospital insurance,
(see Insurance)

Health, Safety & Environmental
Services

Epidemiological studies	30
Health status reports	30 ATE
Inspections, audits	35 AS
OSHA logs	30
Permits	P
TSCA documents	30
TSCA allegations 8(c)	30
TSCA health studies 8(d)	30
TSCA reports 8(e)	30

Histories, businesses P

House organs P-O W

Identification passes & badges,
(see Personnel)

Information, sales products	30
Labels	P
MSDS	P

Information, vendors 2

Inquiries 5

Inspection reports,
production & traffic 5

Instructions, service Life of
equipment.

Insurance, Policies P

Insurance
Applications & enrollment
records
Group 3 AE

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Health & accident P
Certificates P

Claims, (see Claims)

Collections & transmittal
of premium 7

Correspondence 2

Data & statements 1

Periodic premium
statements 7

Policies P

Premiums 7

Releases 10 AS

Studies 10

Summary sheets 10

Survey 10

Interest coupons, paid &
unpaid 7

Inventories

Authorizations 3

Adjustments 3

Committee reports 3

Control records, stock 7

Costs 7

Equipment 3

Field 3

Materials 5 UORS

Physical 3

Plant & fixtures P

Property P

Recaps 7

Revaluation 6

Stock 3

Summaries 7

Journal entries 2 After IRS
audit

Journals

General 2 After IRS
audit

Miscellaneous 2 After IRS
audit

Notes receivable 2 After IRS

TYPE OF RECORD	RETENTION PERIOD/ YEARS
	audit
Payroll	2 After IRS
	audit
Purchase	2 After IRS
	audit
Sales	2 After IRS
	audit
Subsidiary	2 After IRS
	audit
U.S. savings bond	2 After IRS
	audit
Journal vouchers, employee expenses	2 After IRS
	audit
Labor analysis, direct & indirect	10
Labor distribution	6
Labor expenditure ledgers	15
Labor tickets, costs	2
Labor ticket tapes	4
Labor union contracts	P
Lading, bills of (see Bills of lading)	
Layouts	
Advertising	6
Machinery	UORS
Plant/office consolidation	UORS
Leases	
Equipment	7 AE or cancellation
Property	20 AE or cancellation
Ledger cards	
Accounts payable	P

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Accounts receivable	6
Brokers	P
Capital assets	P
Closed out	6
Cost & control	7
Customers	P
Notes receivable	10
Ledgers	
Accounts payable	P
Accounts receivable	P
Bank	P
Bond	P
Capital assets	P
Capital stock	P
Closed out	3
Commissions	5
Cost & control	1
Credit union ledgers	P
Dividend	8
Expense	P
General	P
Leasing register	2
Note register	1
Payables	P
Payroll	50
Property account	P
Including buildings, furniture & office appliances, land, machinery, new construction machinery, new construction buildings & small tools	
Sales	1
Securities	P
Subsidiary	P
Ledger sheets, commissions	6
Ledger sheets, cost	7
Ledger sheets, notes receivable	10
Legal	
Consent Decrees, Decisions	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Injunctions, Orders	P
Contracts/agreements	
Land use	30
Licensing	6 AE
Partnership	6 AE
Secrecy	6 AE
Union, original	P
Contracts	
(see Contracts)	
Correspondence	6
Drafts	UORS
Intellectual Property	
Interferences	10 AE
Patents	10 AE
Trademarks	10 AE
Copyrights	P
Regulatory Affairs	6
Litigation & claims	
Complaint	P
Correspondence	6
Memorandum	W
Pleadings	6 After Final
	Disposition
Verdict/Decision	P
Final Order	P
Mergers & Acquisition	
Closing Papers	P
Legal correspondence	6
Legal reports	6
Library	W
Licenses	P
Licenses & permits tax (see Taxes, State)	
Liens	P
Loans, (see Contracts)	10 AE
Log Books	UORS

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Lost business files	10
Machine ID Numbers	P
Mailing lists	P current lists
Maintenance, proposed	10
Maintenance, work	10
Management articles	1 AO
Managers & agents account records	8
Manuals, information and procedures	UORS
Manufactured stock records	6
Manufacturing	
Inventory	2
Labeling	6
Parts	2
Plant records, occupational health	30 ATE
Premanufacturing notification	20
Production control	
Planning	2
Scrap	2
Work orders	2
Tooling	2
Manufacturing schedules & summaries	6
Maps, engineering	P
Marketing (see Advertising)	
Business development	1
Product development	1

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Distributors	2 AE
Market research	W
Market surveys	W
Presentations	2
Public relations	1
Consumer relations	2
Sales	
Cost estimates	3
Customer lists	UORS
Customer specification	6
Orders	AO
Price lists	AO
Sales reports	6
Sales slips	6

Material control analysis	3
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Material requisitions, stores	3
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Material & supply transfer records	3
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Medical dispensary records	30 ATE
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Meetings, planning	3
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Meetings, strategy	3
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Memo cards, accounting	Destroy after use
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Memos

Budgets	5
Construction Estimates	General 3
Engineering	20
Sales order scheduling	W

Mergers (see Acquisitions)	
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Meter Applications	P
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Meter readings	6
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Microfilm	same retention
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TYPE OF RECORD	RETENTION PERIOD/ YEARS
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as hard copy

Microfilm, unidentified or unreadable	destroy
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Mill orders	6
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Minute books	
Board of directors	P
Board Committees	P
Group meeting	5
Stockholders	P

Model folders, company product	UORS
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Monthly reports, budgets	5
--------------------------	---

Mortgages	P
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Negotiation file, engineering	7
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Negotiations & proposals	5
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Negotiations, union (working papers)	10
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News releases	10
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Newspaper clippings	10
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Note registers	P
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Notes, cancelled	15 AS
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Notes, payable	15 AS
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Notes receivable, schedule	15
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Notes renewed, short term	15
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Objectives, administrative	1
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Open orders	6
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TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Operations/Facilities

Occupancy report	AO
Physical inventory	AO
Building operating/ test reports	3

Maintenance

Control system	AO
Work orders	AO

Maps

Building	P
Plant	P
Telephone closet wiring diagrams	UORS

Materials management

Scrap materials	2
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Quality control

Testing	2
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Options, property

P

Options, stock

6 AE

Order books

UORS

Order changes

6

Order copies

6

Order file, customer

6

Order records, sales

7

Order sheets

7

Order registers

7

Orders

Acknowledgments	4
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Customers	6
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Parts	6
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Purchase	6
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Sales	6
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TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Service	3
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Work, manufacturing/ production	5
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Organizational charts	UORS
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Outstanding checks, records of	7
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Packing instructions	3
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Paid bills	8
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Paid drafts	8
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Parts books, vendors	UORS
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Parts lists	w
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Parts pricing cards	UORS
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Passes, (see Personnel
Identification Badges/Passes)

Payroll

Analysis	10
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Balance reports	10
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Cash	10
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Census reports	1
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Check listing	6
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Check register	6
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Checks, cancelled	7
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Commissions	6 ATE
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Correspondence	6
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Deduction authorizations	6 ATE
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Deduction, credit union	6 ATE
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Distribution of taxes	10
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Individual earnings	P
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Journal	10
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Ledger	50
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Overtime reports	6
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Pension payroll	6
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Rate authorization	10
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Register	10
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TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Seniority & classification list	P
State reports	6
Summary	7
Tab cards	5
Taxes, (see Taxes, Payroll)	
Temporary & part-time employee records	6 ATE
Time reports (cards & sheets)	6
Unclaimed wages, list of employees	P
U.S. savings bond	6
Pension & retirement plans	P
Actuary's report	P
Annual report	5
Deduction control cards	P
Dividend records	P
Employee records	P
Insurance	8 AE
Payment authorizations	P
Settlement Register	P
Signature cards, endorsement verification	Until final settlement check is cashed.
Statements	P
Trust fund report	P
Permits	
Active use	UORS
Applications & correspondence	3
Controlled substances	6 AE
Construction	6 AE
Environmental	30
Hauling, excess loads	4 AE
Hauling, special	4 AE
Safety	10 AE
Personal property tax	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
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(see Taxes, State)

Personnel	
Applications,	
Non-employee	6
In service	P
Aptitude tests	10
Assignments, attachment, garnishments	6 ATE
Attendance records	6 ATE
Benefits	
Contributions, employer	8
Distributions	10
Edits, final	P
Filings w/Gov't	5
Incentive plans	10
Loans, employee	8
Bond & stock purchase	11
Clock cards	4
Commissions/bonuses/incentives	6 ATE
Correspondence	6
Credit cards	3
Credit union records, also Credit Union	
Records	
Payroll Deductions	6 ATE
Disability benefit records	6 ATE
Earnings records	6 ATE
Earnings summaries	P
Education & training	10 ATE
EEO affirmative action	AO
Applications,	
in-service	P
Applications,	
non-employee	6
AA Programs	7
Employee folders	6 ATE
Employee relations	2
Employment releases	P
Evaluations	10 ATE
Expense Authorization	6 ATE
Fidelity bonds, employees	3 ATE

TYPE OF RECORD	RETENTION PERIOD/ YEARS	TYPE OF RECORD	RETENTION PERIOD/ YEARS
Fingerprints	10 ATE	Petty cash books	7
Garnishments	6 ATE	Petty cash reports	6
Group insurance records	P	Petty cash vouchers	7
Identification badges/ passes	3 ATE	Petty orders	6
Inactive records	4 ATE	Photographs, reference	P
Invention assignment forms	P	Planning file	5
Job description	UORS	Planning & progress sheets	5
Medical histories	30 ATE	Plant records	
Memos	6	Fixtures & equipment	3 after disposition
Military service	40	Performance reports	10
Miscellaneous file	AO	Protection records	2
Pension records	P	Plans & specifications	P
Personnel, closed/sold plant	29	Plans & specifications/ abandoned	6
Physicals	30 ATE	Policies, administration	2
Rate cards	4	Posting proof sheets	1
Reports, benefits		Power of attorney	5
Account status	10	Preferred stockholders & noteholders	P
Balances, savings plan	10	Preliminary draft of agreement	10
Benefits	10	Preliminary negotiation of sale	10
Close out	10	Prepaid expenses, record of	1
Error reports	10	Price adjustments	5
Loan status	10	Price books	UORS
Plan contribution	10		
Re-edit	10		
Status	11		
Valuation	10		
Withdrawal	10		
Rollovers	10		
Safety or injury frequency reports	10		
Salary changes	6 ATE		
Savings bond records	4		
Seniority records	6 ATE		
Service records	P		
Sick benefits	P		
Sick leave	5		
Termination	28		
Testing	10		
Time Records	6		
Time-worked rewards	6 ATE		
Vacations	6 ATE		
Wage rate changes	6 ATE		
Workers Compensation	10 ATE		

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Price estimates, sales	7
Price lists & cards	UORS
Price lists, vendors	W
Price quotations	
Purchasing	3
Sales	5
Price records of purchase	P
Price sheets & catalogs, company	
Purchasing	3
Sales	P
Pricing analysis budget sheets	10
Product development & research	P
Product testing, market research	P
Product warranties	6
Production	
Correspondence	5
Cost	5
Quality control	5
Reports	6
Summaries	6
Tab cards	1
Tests	6
Tool reports	5
Work orders	5
Condition reports	10
Damage reports	7
Data	P
Proposals	5
Prospect file	current

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Proxies	10
Publications	W
Public relations clippings	10
Public relations news releases	P
Public utilities tax (see Taxes, State)	
Purchase journals	6
Purchase orders	6
Capital expenditures	10
Stores	3
(Retention is for invoice, original billing copy, credits, shipping papers, bills of lading, way bills, papers & correspondence pertaining to the order.)	
Purchase records	6
Purchase registers	6
Purchase requisitions	3
Purchase returns & register	6
Purchase voucher & register	6
Purchasing correspondence	2
Purchasing price quotations	3
Purchasing, receiving reports	5
Purchasing requests for bids	5
Quality control reports	5
Quarterly tax reports, (see Taxes, State & Federal)	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Rate cards, employees	4
Real Estate	
Deeds	P
Depreciation reports	P
Easements	P
Insurance	8 AE
Inventories	P
Leases	20 AE
Mortgages	P
Options	P
Plans & specifications	P
Purchase records	P
Real estate reports	27
Rent	6 AE
Repairs & maintenance	15
Sales records	P
Surveys	P
Title	P

Real property tax (see Taxes,
State)

Receipts	
Cash	10
Certified checks	7
Delivery, traffic	3
Express charges	4
Petty cash	6
Stores	4

Receiving slips 4

Records retention schedules P

Registers	
Accounts Receivable	P
Bond	P
Cash Book	6
Dividend	6
Draft	10
Freight claims	5
Invoice	5

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Note	P
Order	7
Payroll	10
Purchase	6
Sales	6
Settlement, pension & retirement plan	P
Stock	6
Voucher	10
Registration cards	P
Release of contract	6
Relocation expense	5
Remittance statements, sales	3
Renegotiation statements & data	P

Renegotiations (see Contracts)

Rental car files	5
Repair cost records	6
Repair reports	5
Requisitions	1
Cash	7
Check	6
Purchase	3
Stores	3

Research, (see Market research
&/or Product development &
research)

Research studies 10

Reserves records
 Calculations & schedule 10
 Incomplete costs, billed

TYPE OF RECORD	RETENTION PERIOD/ YEARS
orders	1
Inventory adjustment or revaluation	6
Reserves records continued	
Receivables	10
(including discounts, bonuses, etc.)	
Statements & reports	6
Summaries, provisions, & charge	6
Revaluation, inventory (see Inventories)	
Salaries, annual review of	10
Salaries & wages, payment record	P
Salary changes, (see Personnel)	
Salary savings statements	4 ATE
Sales	
Analysis	6
Contracts	6
Correspondence	3
Cost analysis	7
Credit memos	6
Debit memos	6
Expenses	7
Export	6
Field salesmen	6 ATE
Invoices	6
Journals	7
Market analysis	W
Orders	6
Price adjustments	6
Price estimates	6
Price quotations	6
Promotion	3

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Records	35
Remittance statements	3
Sales order log books	UORS
Sales order numbers, lists	UORS
Sales performance	6
Sales taxes (see Taxes, State)	
Sample collection letter	UORS
Schedule of insureds	P
Scrap, authorization for sale of	3
Scrap books, advertising	W
Scrap material records	3
Seal, company	UORS
Securities, (also see Bonds, Stocks)	
Ledgers	P
Listing application	P
Purchase & sales	P
Registration	P
SEC reports	P
SEC filings	P
Workpapers	1
Securities & Exchange Commission reports	P
Security applications	P
Security, plant	
Clearances	5 ATE
DOD administration files	AO
Visit requirements	UORS
Disaster plan	4 UORS

TYPE OF RECORD	RETENTION PERIOD/ YEARS
----------------------	-------------------------------

Employee substance abuse screening	3 ATE
Investigations, closed	6
Security/damage	6
Threats/incidents	10

Security record	P
-----------------	---

Separation reports	14
--------------------	----

Serial number books	P
---------------------	---

Service charge records	5
------------------------	---

Service contracts	10
-------------------	----

Service orders	3
----------------	---

Service reports	6
-----------------	---

Shipment records	5
------------------	---

Shipping	
Instructions	5
Logs	5
Memos	5
Notices, master copies	5
Orders	5
Records	5
Reports	3
Slips	5
Tags	6 months
Tickets, purchasing	4
Tickets, traffic	6

Shop bills	7
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Shop orders	5
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Signature card (see Pension & retirement)	
---	--

Social Security, (see Taxes, Federal)	
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TYPE OF RECORD	RETENTION PERIOD/ YEARS
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Specifications, engineering & technical	P
Unsatisfactory	AO

Speeches	10
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Stamp tax, (see Taxes, State)	
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Standard schedule deviation report	5
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Standards, engineering	P
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State unemployment insurance report	5
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State Worker's compensation insurance report	5
--	---

Statistical data, vendor performance	20
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Statistical reports	P
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Stenographers notebooks	optional
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Stock cards	1
-------------	---

Stock lists	7
-------------	---

Stock & Stockholder records	
Capital stock, applications for issuance	P
Capital stock certificates, cancelled	21
Capital stock bills of sale	P
Capital stock, sales or transfers	P
Certificates	21 After cancellation
Certificate record book	P
Correspondence, lost	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
----------------------	-------------------------------

certificates	P
Correspondence, other	10
Distribution	P
Dividends	P
Escheat records	P
Increase	P
Ledger	P
Lists	P
Minute books	P
Notes	P
Options	8
Proxies	10
Purchase	P
Register	6
Statement, inspectors	P
Subscribers, informal action	P
Subscriptions	P
Transfers	P
Voting lists	5 To be checked after 5 years by Corporate Secretary for disposition.

Stop payment notices	2
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Store copies	3
--------------	---

Store correspondence	4
----------------------	---

Subcontracts	6 AE
--------------	------

Subsidiary journals	P
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Subsidiary ledgers	P
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Surety bonds (see Bonds)	
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Surplus assets	24
----------------	----

Surplus machinery & equipment, procurement & identification	P
---	---

Survey, wages	10
---------------	----

TYPE OF RECORD	RETENTION PERIOD/ YEARS
----------------------	-------------------------------

Surveys	
Market data	10
Property	P

Systems & procedures manuals	UORS
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Tab Cards	
Accounting	2 UORS
Balance sheet ledgers	2
Inventory	2
Invoice register	5
Payroll	5
Production	1
Sales	3
Taxes	2
Trial balances	6

Tab runs -- intercompany	2 UORS
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Tariffs, cancelled	6
--------------------	---

Tariffs & rate authorities	P
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Tax accruals	P
--------------	---

Tax agents reports	P
Taxes, real property	P

Taxes, payroll	
Employee, includes Federal, State, & local withholding taxes, state unemployment and state disability benefit plans	10

Tax Returns	P
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Social Security tax data included with Employee taxes	
Employer taxes, includes Federal unemployment compensation, FICA state unemployment,	

TYPE OF RECORD	RETENTION PERIOD/ YEARS
and state disability benefit plans	10
Quarterly Social Security Wage report #941-A	P
Annual summary of payrolls & payroll tax liabilities	P
Telephone tickets, long distance	1
Test agendas	destroy after test is completed
Test & design data, engineering	20
Time & motion studies	UORS
Time payment charges	7
Titles	P
Tool design	P
Tool record & cost reports	7
Tool reports, production	5
Tool work orders	5
Tracings, (also see Blueprints)	P-O
Trade reports	10
Trademarks (also see Legal)	P
Traffic correspondence	5
Transmittals, cash	2

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Transportation	
Aircraft logs	P
Aircraft manifest	P
Aircraft reports	18
Aviation logs	P
Aviation reports	AO
Receiving/shipping	
Bills of lading	AO
Export declarations	AO
Freight records	AO
Logs, transportation	AO
Manifests	AO
Sample shipments	
DOT	AO
R&D	25
TSCA	25
Waste tracking	47
Waste container data sheets	47
Vehicles, operation & maintenance	AO
Travel	P
Travel information	AO
Under or over absorbed	
burden analysis	
Budgets	Current
Unearned finance charges	7
Unearned finance schedules	7
Unemployment tax (see Taxes, State)	
Union arbitration, reference material	UORS
Union labor negotiations, working papers	10
United States Department of Labor Logs	30

TYPE OF RECORD	RETENTION PERIOD/ YEARS
United States gas tax reports	5
United States savings bonds (see Payroll)	
United States Social Security identification numbers	P
United States Treasury, Liabilities and claims, enemy controlled countries	P
Utility deposits	3 ATC
Vehicle operation & maintenance	5
Vendors contracts	6 AE
Vendors file	5
Vendors invoices	6
Vendors production progress report	3
Voucher payment authorizations	7
Voucher, Accounting	2 years after IRS Audit
Wage rate changes (see Personnel)	
Wage surveys	10
Warranties, products	P
Warrants	P
Water rights, property	P
Waybills	3

TYPE OF RECORD	RETENTION PERIOD/ YEARS
Welfare & pension plans, disclosure	P
Welfare & pension plan schedule	P
Wire transfer	10
Withholding certificates (see Taxes, Federal)	
Work orders, production	5
Work schedules	5
Working papers	10
Accounting	6
Budgets	2
(Master budget book and working papers)	
Cost	2
Engineering	2
Financial statements	10
Forecast	2
Insurance	4
Payroll tax	2
Profit & loss	2
Vouchers	5
Worker's compensation claims	30
Year end reports	P

TITLE: RECORDS RETENTION

POLICY: 105

DATE: May 1, 1995

- I. It is the policy of the corporation to generate and retain only those papers, records and electronic data that are required for the effective running of our businesses and to meet our obligations to employees, customers, suppliers, shareowners and governmental authorities. Everyone who generates, receives or stores papers, records and electronic data at any AlliedSignal location is responsible for implementing this policy.**
- II. The purpose of this policy is to increase productivity and save costs by reducing the amount of information stored and the time spent retrieving required information from a morass of duplicative and other unnecessary papers, records and electronic data.**
- III. To carry out this policy:**
 - a. Only the originator of information should keep a record copy; copyholders and courtesy distributees should not retain their copies.**
 - b. Once a document has been finalized, drafts should be discarded.**
 - c. Non-essential documents that do not require acknowledgment or follow-up and are not required for the conduct of business should be discarded.**
 - d. Offices, file rooms and record retention centers will retain or discard documents in accordance with the Records Retention Manual approved by the Law and Tax Departments.**
 - e. All offices are encouraged to have an annual "File Day" when files not needed for day-to-day operations are culled and only necessary materials are forwarded to records retention centers for storage in accordance with the Records Retention Manual.**
 - f. Electronic records, micro-films and micro-fiches will be retained in accordance with this policy and the Records Retention Manual.**

- IV. Record Retention Centers will discard records without further approval when the applicable retention period has expired, except when notified that records are required for litigation or due to government audits, claims or investigations. Tax records and audited financial statements are a general exception and may be discarded only after approval by the Tax Department.
- V. A Records Retention Manual consistent with this policy is available from the Law Department providing retention schedules by categories of documents. All offices and record retention centers will be guided by that Manual or such other manual consistent therewith as may be approved by the Law and Tax Departments.



Policy

SUPERSEDES	TITLE Records Retention	POLICY NO. 131.0
REFERENCE Guide to Your Records Center		PAGE
APPROVED BY Senior Vice President - Operations		DATE July 1, 1975

- I Retention periods for records are established on the basis of 1) legal and tax requirements, and 2) business needs of the individual departments and users of their records. All retention periods must have advance approval of the Law, Tax and Facilities and Services Departments
- II Questions relating to periods for retention of records should be referred to the office of the Manager of Records Management and General Services, Facilities and Services Department, at Corporate Headquarters
- III Retention schedules for individual departments and locations are prepared in the regular course of business and/or as requests are received
- IV Corporate Headquarters and near-by locations are served by two Records Centers. The Guide to Your Records Center booklet outlines the procedures for storage of records in these Records Center

ASI 01200
ADR/CFS

ALD 081

**Business
Services**

*Records
Retention
Guidelines*



**ASI 01241
ADR/CFS**

To: Distribution:

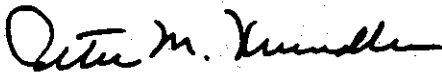
In 1995 we adopted a comprehensive, corporate-wide Records Retention Policy to reduce the unneeded materials in our files, record centers, warehouses and data banks. This is a multi-million dollar concern. Progress has been made. With your leadership, we can do even better.

We have updated the Records Retention Guidelines (a copy of which is enclosed) to include the suggestions forwarded to our team and to make the Guidelines more "user-friendly". The Guidelines have also been updated to stress their applicability to our computer data banks and, in particular, to the E-Mail that is already straining the capabilities of our data systems. The retention period for E-Mail is 90 days. E-Mail that is really needed beyond the 90 days retention period may be transferred to a permanent file or printed as hard copy. Information Systems will be implementing programs to supplement our individual efforts.

While each of the specific guidelines is important, we would like to reemphasize three general rules:

1. Drafts should be eliminated once a final document has been finalized.
2. Copies of broadcast memos or messages should be discarded or deleted as soon as they have outlived their usefulness - - usually right after they have been read.
3. Before files are forwarded to a records center or storage, they should be edited to assure compliance with Corporate Policy 105 and the Guidelines.

Thanks for your help.



Peter M. Kreindler
Senior V.P., General Counsel & Secretary



Daniel G. Henderson
V.P. & General Manager of Business Services

7/30/97

Enclosure - Record Retention Guidelines

ASI 01242
ADR/CFS

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RECORD CATEGORIES:

Administration / Operations

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Medical	2
Public Relations/Public Affairs	2
Security	2

Business Organization

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Board of Directors	3
Bonds	3
Foundation	3
Securities	3

Engineering

4

Finance

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Advertising	20
Contracts	20
Marketing/Sales	21
Sales/Orders	22
Technical Services	22

Purchasing / Materials Management

Research / Development

Shipping / Transportation

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Directory, Records Management Services

Records Retention Guidelines

Introduction

In accordance with Corporate Policy 105, a copy of which follows, we retain only those company records required to run our businesses effectively and to meet our obligations to customers, employees, the government and shareowners. To these ends, the Records Retention Guidelines that follow provide worldwide retention periods for particular records - - whether they are stored in a records center, off-site storage, file room, a department's file cabinet or on electronic media.

For ease of use, these Guidelines are organized by broad categories and subdivided alphabetically. When documents with varying retention periods are filed as a unit, the retention period is determined by the document with the longest requirement. Records stored for extended periods should be reviewed periodically to assure that they remain in usable condition. Conversion from paper to electronic or microfilm media should be considered for records with long retention periods.

When the end of the retention period is reached, the "owner" of the record may be notified of the impending destruction date. Unless otherwise instructed by the "owner," the destruction will proceed as indicated. If exceptions are required due to litigation, tax or other government proceedings, the appropriate Records Administrator should be advised promptly so that the affected records will be retained until further notice. Tax and Controllers' records will not be destroyed without prior approval of the Tax Department.

Unedited files should not be submitted to records centers, as it is the "owners" responsibility to eliminate information copies, drafts and all other unnecessary papers from the files before they are placed in a file for storage. Computerized data are covered by Corporate Policy 105 and should be kept or eliminated in accordance with these Guidelines. Particular attention is invited to the 90-day retention period for E-Mail. E-Mail that needs to be retained for a longer time period should be removed from E-Mail and transferred to a more permanent file.

Records Retention Guidelines

Introduction

Sectors may use their own individualized record retention guidelines, provided they have been approved by the Law Department as being consistent with Corporate Policy 105 and these Records Retention Guidelines.

Any questions or recommendations should be addressed to the relevant Records Retention Administration or the Law Department. Printed copies of the Guidelines are available from Records Management Services, AB-3A, Morristown, NJ 07962. Electronic forms are available on the Home Page of the Corporate Controller on the Intranet.



Supersedes May 1995	Title Records Retention Policy	Policy 105
Date May 1997		Page 1

- I. It is the policy of the corporation to generate and retain only those papers, records and electronic data that are required for the effective running of our businesses and to meet our obligations to employees, customers, suppliers, shareholders and government authorities. Everyone who generates, receives or stores papers, records and electronic data at any AlliedSignal location is responsible for implementing this policy.
- II. The purpose of this policy is to increase productivity and save costs by reducing the amount of information stored and the time spent retrieving required information from a morass of duplicative and other unnecessary papers, records and electronic data.
- III. To carry out this policy:
 - a. Only the originator of information should keep a record copy; copyholders and courtesy distributees should not retain their copies.
 - b. Once a document has been finalized, drafts should be discarded.
 - c. Non-essential documents that do not require acknowledgment or follow-up and are not required for the conduct of business should be discarded.
 - d. Offices, file rooms and records retention centers will retain or discard documents in accordance with the Records Retention Guidelines approved by the Law and Tax Departments.
 - e. All offices are encouraged to have an annual "File Day" when files not needed for day-to-day operations are culled and only necessary materials are forwarded to records retention centers for storage in accordance with the Records Retention Guidelines.
 - f. Electronic records, microfilm and microfiche will be retained in accordance with this policy and the Records Retention Guidelines.
- IV. Records Retention Centers will discard records without further approval when the applicable retention period has expired, except when notified that records are required for litigation or due to government audits, claims or investigations. Tax records and audited financial statements are a

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Supersedes May 1995	Title Records Retention Policy	Policy 105
Date May 1997		Page 2

general exception and may be discarded only after approval by the Tax Department.

- V. The Records Retention Guidelines consistent with this policy is available from the Law Department providing retention schedules by categories of documents. All officers and records retention centers will be guided by those Guidelines or such other manual consistent therewith as may be approved by the Law and Tax Departments.

Records Retention Codes/Abbreviations

The following abbreviations or codes are used in the Guidelines:

C While current, active or in effect: i.e.,
until outdated, revised or superseded

Example: C+2 means retain while current + 2 years

CY Current year

P Permanent

S After settlement; until expiration of last obligation

T Termination

X Tax Department approval required for destruction

ADMINISTRATION / OPERATIONS**Administration - General**

Activity Reports	C
Monthly	3
Year end	CY
Agenda/schedule	3
Associations/memberships	C
Books, informational & technical	2X
Cafeteria	CY
Calendars	C
Catalogs, vendor	2
Chronological files	C
Committee meetings, minutes	C+6
Consultants' agreements	7
Correspondence	90 days
E-Mail	C
Equipment instructions, service	6X
Expense & budget statements, departmental	C
Library	C
Management articles	2
Meetings, planning, strategy	1
Objectives, administrative	10
Organization charts	C+5
Power of Attorney	C
Procedures	2
(see also Manuals, Engineering)	P
Project management	4
Record retention schedules	CY
Special studies	C+9
Supplies	
Warranties on purchased products	

Facilities/Operations

Building drawings	P
Building operation/test reports	3
Building specifications, originals	P
Maintenance	P
Equipment history	CY+1
Maintenance billing report	

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Records Categories

Retention Period
(Years)

Administration - Facilities/Operations, continued

Maintenance, continued

Preventive maintenance	P
Work orders	5
Meter readings, applications	6
Occupancy report	C+3
Plant layout	P
Scrap materials	2
Telephone closet wiring diagrams	C

Information Technology

Electronic data processing documentation design, maintenance, programs	C
Equipment leases	C+6X
Equipment repair	3
Software	C+6X
Software maintenance plans	C

Medical

Employee substance abuse screening	T+30
Medical dispensary records	T+30
Medical files	T+30
Physical exams	T+30
X-rays	T+30

Public Relations/Public Affairs

Bulletins/publications	7
Clippings	10
News releases, clippings historical	P
News releases, Public Relations	P
Photographs, historical materials	P
Speeches	1

Security

Disaster plan	C+4
Investigations, threats & incidents	T+6
Personnel security clearance	T+5
Plant clearances	C+3
Security correspondence	C+5
Security programs	C+5
Visitor logs	C+2

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period

(Years)

BUSINESS ORGANIZATION

Annual Meeting

Minutes (see Board of Directors)

Official documents

P

Transcripts

P

Annual Reports

P

Art work appraisals

P

Board of Directors

Background material

P

Board & Committee minutes

P

Certificate record book

P

Seal, company

C

Stock certificates

T+10

Bonds (see also Securities; Stocks)

Canceled

P

Indemnity (lost stock certificates)

7

Interest coupons, paid/unpaid

10

Ledgers

P

Registers

P

Sales or transfers

P

Stubs

P

By-laws

P

Certificates of Incorporation

P

Foundation

Contributions

7X

Minutes

P

Minute books

(see Board of Directors)

Securities

Ledgers

P

Listing application

P

Options

P

Purchase & sales

P

Registration

P

Warrants

P

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period

(Years)

ENGINEERING

Acceptance test procedures and results	P
Blue prints, drawings, maps, tracings	P
Calculation files, project	30
Certification/qualification documentation	P
Cipher books	P
Completed job folders	10
Completed projects reports	P
Construction estimates & bids	
Successful	30
Unsuccessful	S
Contract progress reports	T+6
Contractually required data and documents	P
Data books (site records of environmental cleanup)	50
Design manuals site drawings	
(Environmental Superfund remediation projects)	50
Design reviews, minutes	P
Designs, engineering	P
Engine assembly reports	P
Field service engineering reports	10
Formulas, engineering & technical	P
Inspection Reports	
NDT (non-destructive testing), customer	S
NDT, plant	2
Plant start-up	15
Production & traffic	S
Railcar	50
Literature, engineering	C
Log books, engineering	30
Manuals	
Information	C
Systems & procedures	C+6
Manufacturing engineering, revision authorization logs	C+6
Negotiation file	C
Photographs, engineering related	P
Planning & progress sheets	S
Project files	P
Project plans & specifications, abandoned	10

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period (Years)

Engineering, continued

Specifications

Engineering

P

Material and process

P

Standards

P

Test & design data

P

Work orders and timekeeping records

C+40

Working papers

C

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period
(Years)

FINANCE

Audit

Reports and workpapers 6X

Control

Accounts payable

Vendor invoices, ledgers, cash disbursements and
all pertinent supporting documents 7X

Wire transfers 10X

Accounts Receivable

Company invoices, cash receipts, credit advices, uncollected accounts
and all pertinent supporting documents 7X

External Reporting

Department of Commerce reports 3

Federal Reserve Bank reports 5

Federal Trade Commission (FTC)

Form MG report 5

Hart Scott filing (premerger SIC data) 5

Foreign ownership, control and influence (FOCI)
certification to DOD and DOE (sales data) 5

Government reports

Securities and Exchange Commission (SEC)

Form 10-K P

Form 10-K workpapers 10X

Form 10-Q P

Form 10-Q workpapers 10

Form 11-K P

Shareowner reports

Annual report P

Annual report workpapers 10X

Earnings press release workpapers 3

Quarterly report P

Quarterly report workpapers 10

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period

(Years)

Finance, continued

Fixed Capital

Appropriation requests and related supporting documents	6X
Property and depreciation records	C+3X

General Ledger

Bank reconciliations	6X
Currency transaction entries	6X
Employee benefit cost records and all pertinent supporting documents	P
Employee expense reports and all pertinent supporting documents	C+6X
Financial schedules and statements and supporting analysis	
Monthly reports	10
Annual reports	P
Inventory records	10X
Journal entries, account ledgers, general ledgers, trial balances and all pertinent supporting documents	P

Government contracting

Contract support documents	C+7X
Disclosure statements	C+7X
Forecast proposals	C+7X
Incurred cost proposals	C+7X

Planning

Capital and related supporting documents	3
Forecasts (full year)	5
Forecasts (monthly & quarterly)	2
Operating plan and departmental budgets	3
Presentations to Board of Directors	3
Presentations to security analysts	5
Special analyses	2
Strategic plan	3

Investments

Pension and savings plan master trust statements, performance and strategy reports, investment data and all pertinent supporting documents	6X
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ADR/CFS

Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period (Years)

Finance, continued

Planning and Development

Acquisition studies	2
Acquisition valuations	6
Disposition proposals	6
Disposition studies	2

Risk Management /Insurance

Alchem

Annual reports	7X
Assurance balance sheets	7
Interim reports	7
Policies	P
Premium statements, periodic	7

Automobile

Accidents	S+7
Auto subrogation	6
Claims/reports	S+7

Certificates of insurance

P

Correspondence

General

S+7

Renewal

P

Summary sheets

S+7

Earned premium statements

10

Insurance policies

P

Schedule of insurance

P

Liability/casualty, miscellaneous

P

Miscellaneous claims, releases

T+10

Premiums, general

7

Property

Fire

S+7

Insurable value reports, schedules

S+7

Loss control reports

S+7

Replacement value reports

S+7

Surety bonds, general

S+6

ASI 01257
ADR/CFS

Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period

(Years)

Finance, continued

Workers' Compensation	30
Accruals	7
Allocations	7
Claims	30
Metrics	7
State Workers' Compensation insurance	10

Taxes

Employment - all	
Returns	P
Workpapers	10X
Excise - all	
Returns	10X
Workpapers	10X
Franchise - all	
Returns	P
Workpapers	15X
Income - all	
Returns	P
Workpapers	15X
Payroll - all	
Returns	10X
Workpapers	10X
Personal Property - all	
Returns	10X
Workpapers	10X
Real Property - all	
Returns	P
Workpapers	10X
Sales - all	
Returns	10X
Workpapers	10X
Unemployment - all	
Returns	10X
Workpapers	10X

ASI 01258
ADR/CFS

Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
P=Permanent; X=Tax Department approval required

Records Categories

Retention Period (Years)

Finance, continued

Treasury

Debt issuance and ratings reports	S+6
Financial reports on cash flow, liquidity, capitalization, interest charges, income and debt composition	3
Foreign currency management reports	6X
Letters of credit	C+6

Stock & Shareowner Records

Capital stock	
Applications for issuance	P
Certificates, canceled	10
Sales or transfers	P
Correspondence	
Official	P
Routine	2
Dividend records	P
Escheat records	P
Notes, debit instruments	P
Proxies, voted	C+10
Voting lists	2

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Retention Codes: C=While current, active or in effect; CY=Current year; S=After Settlement; T=Termination;
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Records Categories

Retention Period

(Years)

HEALTH, SAFETY, ENVIRONMENTAL & REMEDIATION

Audit reports	T+35
Working papers	C+90 days
Complaints, environmental	10
Consultant/contractor agreements	C+6X
Disaster plan	C+4
Disclosure documents	50
Environmental Protection Agency (EPA)	
Incidents	10
Reports	10
Spills	25
Superfund records	50
Violations	10
Epidemiological studies	30
FIFRA (Federal Insecticide, Fungicide & Rodenticide Act)	30
Health status reports	T+30
Information	
Products	30
Labels, product	P
MSDSs (Material Safety Data Sheets)	P
AlliedSignal product MSDSs	C
Vendor MSDSs	
Inspections, audits	T+35
Maps, geological/groundwater	50
Medical records (see Administration/Medical)	T+30
Monitoring data	
Air data	25
Drinking water data	25
Groundwater data	25
Wastewater data	25
OSHA (Occupational Safety & Health Administration) monthly reports	30
Citations (decisions, settlements, orders)	10X
Correspondence, Agencies	10X
IH Monitoring (Industrial Health)	T+30
Logs	30
PCB data	25

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Records Categories**Retention Period**
(Years)**Health, Safety, Environmental & Remediation, continued**

Permits	
Air/Water	50
Environmental (excluding wastes)	50
Pollution control	25
Premanufacturing Notification (PMN)	P
Low volume exemptions	P
Polymer exemptions	P
Test market exemptions	P
Regulatory Affairs	6
Safety	
Fire damage reports	10
Fire inspection reports	10
Injury frequency reports	10
Permits, confined space	C+1
SARA reporting files (Superfund Amendments & Reauthorization Act)	7
EPCRA reports (Emergency Planning Community Right to Know Act)	7
TSCA allegations 8(c) (Toxic Substances Control Act)	30
TSCA documents	30
TSCA health studies 8(d)	30
TSCA reports 8(e)	30
Toxicology reports	P
Waste records	50
Agreements	50
Hazardous waste	50
Permits	P
Purchase orders	50
Sites	50
Transactions	50

ASI 01261
ADR/CFS

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Records Categories

Retention Period

(Years)

HUMAN RESOURCES / BENEFITS

Applicant flow statistics

6

Benefits

Applications/enrollment/elections

Group, health & accident insurance

T+3

Claims, open

Basic hospital

C+6

Inactive medical

C+6

Self insurance

C+6

Contributions, employer

20X

Disability & sick benefit records

T+50

Distributions

T+50

Filings with Government

P

Insurance booklets

20

Pension & welfare plans, retirement plans, reports/disclosures

Actuary's report/valuation

30

Annual report

P

Annual report workpapers & schedules

P

Deduction control records

P

Employee records

P

Plan documents

P

Statements, participant

P

Trust fund report

P

Retiree benefits

Annuitants reports

7

HMO billings

7

Group insurance deductions

10

Supplemental & unfunded benefits (AF6 & AF7)

10

Reports, benefits accounting

Account status reports

10

Benefit payments

10

Close out

10

Edits, final

10

Expense allocations

10

Financial control reports

10

Internal billing

10

Loan status reports

10

Participant files

T+50

Plan accounting reports (plan allocations)

20

ASI 01262
ADR/CFS

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Records Categories

Retention Period

(Years)

Human Resources/Benefits, continued

Reports, benefits accounting, continued

Plan contribution, forfeitures & loan (CFL)	20X
Reconciliations	10
Re-edit	10
Savings plan balances, record keeper reports	T+50
Savings plan processing	P
Trust fund status	10
Unit value worksheets	20
Withdrawal	10

Compensation

Executive compensation	T+50
Executive compensation check deposits	C+10
Incentive compensation, plans, awards, deferred	T+50
Incentive compensation payroll	T+50
Incentive compensation, restricted unit files, awards	T+50
Special compensation reports	T+50
Stock options, plans, agreements, daily trades	C+10
Stock option program salaried employees reports (SOPSE)	T+50

Consultants' agreements

C+6X

Education & training

Tuition reimbursement/educational assistance	T+6X
Training and development	T+6

Employee agreements relating to IP and confidential information

T+25

Employee Relations folders / Human Resources summaries

T+6

Employment applications

College recruiting	3
Executive referrals	3
In service	T+6
Non-hired	3
Resumes, solicited and unsolicited	3
Sign-off letters	3

Employment histories, current

T+50

Employment releases

T+6

EEO, affirmative action and discrimination cases

6

Job descriptions

C+10

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Records Categories**Retention Period***(Years)***Human Resources/Benefits, continued**

Labor union arbitration	T+50
Labor union negotiations, grievances, agreements	T+50
Military service	T+50
Performance appraisals	T+5
Personnel/employee files	T+50
Relocation files	7X
Rewards & recognition programs	C+3
Seniority records	T+50
Service records	T+50
Stock purchase and savings plan	T+50
Surveys	
Employee satisfaction	5
Wage	5
Termination reports	T+50
Testing, employee	T+6
Time-worked rewards	T+6
Wage rate changes	T+50

Payroll

Assignments, attachments, garnishments and all related papers	T+6
Authorizations for deductions from employees' earnings	T+6
Checks:	
dividend	10
canceled, payroll, register, vouchers	7
Earnings records, summaries	T+50
Journal	10
Ledger	P
Pension payroll	T+50
Register (employees' earnings, deductions & net pay)	T+50
Reports to federal, state & local government agencies	6
Salaries & wages, payment record	T+50
Salary changes	T+50
Savings bond register	7
Temporary & part-time employee records	T+15
Time reports (cards & sheets)	T+50

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Records Categories

Retention Period

(Years)

LAW

Agreements

Labor	T+50
Other	C+6X
Sales and purchase	P

Antitrust notifications

7

Closing documents

P

Contracts (see Marketing/Sales)

Correspondence

General	7
Government agencies, to and from	7

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C

Discovery

C

Intellectual Property

Abandoned patent applications - (no cont. or CIP) abandonment + 10

Assignment of inventions C+6X
(or abandonment of application + 6)

Copyrights P

Correspondence, general 7X

Employee confidentiality and IP agreements T+25

Inactive invention disclosures 20

Infringement opinions life of third party patent + 6

Interference files life of priority patent + 6

IP Agreements (license, research, jt. dev., NDA) C+ 6

Laboratory notebooks P

Outside (third party) submissions 30

Patent files, U.S. and foreign life of patent + 6

(At issuance: remove all easily obtainable prior art,
keep original disclosure and only papers filed with the patent office)

Third party patent file history life of third party patent + 6

Trademarks P

Validity opinion life of ASI or third party patent + 6

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Records Categories

Retention Period

(Years)

Law, continued

Liens C+6

Litigation & claims

Consent Decree P

Court papers, other T+6X

Decisions P

Injunctions P

Orders, final P

Settlement P

Memoranda, legal/factual 7X

Progress reports C+3

Real Estate

Deeds P

Depreciation reports P

Easements P

Insurance policies P

Inventories P

Leases T+7X

Maps P

Mortgages P

Options P

Plans & specifications P

Property appraisal P

Property surveys P

Purchase agreement P

Repair costs records, reports T+6

Repairs & maintenance T+6

Rent C+6

Sales agreements P

Title P

Water rights, property P

SEC (Securities & Exchange Commission)

Filings P

Ownership reports, directors & officers T+5

Subsidiaries & joint ventures

(see specific headings or topics)

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Records Categories

Retention Period

(Years)

MANUFACTURING / PRODUCTION

Inventories

Control records, stock	6X
Equipment	3X
Field	3
Machine ID numbers	P
Materials	C+5
Physical	3X
Plant & fixtures	P
Property	P
Reports	6
Revaluation	6
Serial number books	P
Stock	3
Stock lists	6
Summaries	6

Manufacturing/Production

Condition reports	6
Costs	7X
Damage reports	6
Data	P
Final inspection & test records	6
Inspection reports, production & traffic	6
Labeling	C+2
Manufactured stock records	6
Mill orders	6
Parts	2
Production control	
Planning	2
Scrap	2
Work orders	2
Production reports	10
Regulatory agency audit records	6X
Schedules & summaries	6
Statistical data	20
Statistical Process Control (SPC)	P
Supplier certificates of analysis	4

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Records Categories

Retention Period

(Years)

Manufacturing / Production, continued

Tool design	P
Tool records, work orders & cost reports	6
Tool reports, production	6
Warranties, AlliedSignal products	C+10
Work schedules	2

Permits

Applications & correspondence	3
Controlled substances	T+6
Construction	T+6

Plant records

Fixtures & equipment	C+3X
Occupational health	T+30
Process performance reports	10

Quality

Assembly, operation & inspection records	C+10
Audits and surveys	CY+2
Corrective action	P
First inspection reports	P
Hold tags and logs	5
Inspection stamp	T+1
Inspections	
Critical aviation parts	P
Inspection results general	C+10
Serialized or lot controlled	P
Management review reports (for ISO)	CY+2
Material Review Board membership	C
Nonconforming material report	CY+24
Personnel certification	T+1
Pre-release records	7
Quality assurance alerts	5
Traceability	CY+24

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ADR/CFS

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Records Categories

Retention Period
(Years)

MARKETING / SALES

Advertising

Clippings	10
Department form proofs	1
Drawings & art work	6
Estimates	3
House organs	P
Inquiries	1
Layouts	6
Market data & surveys	7
Photographs, reference	P
Promotions	3

Contracts

General/commercial	S+6X
Government (includes prime and subcontract data)	
Accounting data applicable to specific contracts and all contracts (e.g. rates established by a business unit)	S+6
Accounting procedures and practices	S+6X
Certifications	S+6
Changes/CCPs/ECPs modifications	S+6X
Claims, appeals, settlements	S+6X
Contracts and attachments	S+6X
Contracts performance data	S+6X
Cost and pricing data	S+6X
Cost, funding and performance reports	S+6
Government furnished property records	S+6
Inspection, acceptance, receiving, testing and QA data	S+10
Property records (contract specific)	S+6
Proposals	S+6X
Request for proposals	S+6
Shipping documents	S+6X
Aerospace shipping documents	S+10X
Subcontract data	S+6X
Test data	S+6
Warranty data	S+6X
All other relevant books, records and documents pertaining to the pricing and performance of specific Government contracts	S+6

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Records Categories

Retention Period
(Years)

Marketing/Sales, continued

Marketing/Sales

Activity reports, sales staff
Business development
Commissions accrued
Commissions & sales, foreign
Commissions book
Commissions payable statement
Cost analysis
Cost estimates
Credit memoranda

C

1

10

10

10

3

7

3

6

Customer

Complaint replies
Contracts & review records
Lists
Specifications, revisions

6

C+6X

C

6

6

Debit memoranda

T+2

Distributors

7

Expenses

6

Export

T+6

Field sales staff status

6

Forecasts

6

Invoices

7

Journals

C

Market research, analysis, surveys

Presentations

2

Customers

C+10

Industry

Price

6

Adjustments, estimates

10

Analysis budget sheets

C

Books, lists

5

Quotations

P

Sheets & catalogs, company

P

Product codes

1

Product development

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Records Categories

Retention Period

(Years)

Marketing / Sales, continued

Sales

Analysis	6
Orders - Aerospace	
Autopilot or flight management systems	20
Auxiliary power units (business aviation)	20
Aviation turbochargers	20
Engine fuel controls (pneumatic, hydromechanical, electronic or otherwise)	20
Propulsion engines	20
Orders - non-Aerospace	
Acknowledgments	C+6
Changes	C+6
Customer files	C+6
Open	C+6
Orders	C+6X
Parts	C+6
Registers	C+6
Remittance statements reports	3
Repairs	C+5
Reports	6
Sales, sales slips	C+6X
Service, service charges, reports	C+6
Sheets	C+6
Trade reports	1

Technical Services

Non-hazardous products	6
Potentially hazardous products	30
NDT (Non-destructive testing) reports, customer	5
Video	C

Warranties, AlliedSignal products C+10

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Records Categories**Retention Period**
(Years)**PURCHASING / MATERIALS MANAGEMENT****Agreements**

Raw materials

T+6

Supplier alliance

T+6

Construction contracts

T+6X

Price sheets

3

Purchase orders

Aerospace

10X

Capital expenditures

10X

Change orders & notices

T+6

General expense (all other)

T+6

Stores

T+6

Purchase requisitions

T+6

Request for proposals (RFP)

T+6

Scrap materials, materials management

2

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Records Categories

Retention Period
(Years)

RESEARCH / DEVELOPMENT

Analytical data

Chromatography & spectra reports	6
Physical analyses	6
Test results	6

Formulas, engineering & technical

P

Laboratory research notebooks

P

Pilot plant run data

P

Test data 5

Yield estimates 30

Product development & research

P

Product testing

P

Research & experiments

20

Research reports

P

Scientific records, general

C

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Aircraft manifest	P
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*Records Management Services
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Records
auditable
Compliance
policy

VISION STATEMENT

Records and Information Management operations integrated within each strategic business unit, using web-based, desktop access, reducing corporate liability risk and costs, and providing Honeywell increased business-continuity readiness.

Bulletin

September 11, 2000

Honeywell's corporate-wide Records Retention Policy is to keep the records that we need for as long as we need them. This also means that we keep *only* the records that we need *only* for as long as we need them.

To that end, we have enclosed the updated Records Retention Guidelines that give the specific retention periods for various categories of records. Please note that the Guidelines apply to all records: E-Mail, files, data banks and documents, generally.

E-Mail is a particular concern as unrestrained E-Mail can tax the storage capacity of our computers. The maximum retention period for E-Mail is 90 days. But much, if not most, E-Mail can be deleted immediately. E-Mail that is needed beyond 90 days should be transferred to a permanent file or printed as hard copy.

Your help is also needed to reduce the other documents that pile up in our file drawers, record centers and warehouses, as well as our data banks. Please help by following these three common sense principles:

1. Eliminate drafts once the final version has been reached.
2. Discard or delete copies of broadcast memos or messages as soon as they have outlived their usefulness -- which is usually right after they have been read.
3. Before files are forwarded to a records center or storage, they should be edited to assure compliance with the enclosed Records Retention Policy and Guidelines.

Thanks for your help.

Sincerely,



Peter M. Kreindler
Senior V.P. & General Counsel



James T. Porter
Senior V.P. & Chief Administrative Officer

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INTRODUCTION

These Record Retention Guidelines establish the world-wide retention periods for all of our "records" - - including notes, documents and electronically stored material, whether stored in a file cabinet, record center, hard drive, personal computer or a desk drawer. The Guidelines are consistent with Honeywell's Records Retention Policy, a copy of which follows.

For ease of use, the Guidelines are organized by broad categories, which are subdivided alphabetically. When records with varying retention periods are filed as a unit, the retention period is that of the document with the longest requirement. Records stored for extended periods should be reviewed periodically to assure that they remain in usable condition. Conversion from paper to electronic media should be considered for records with long retention periods.

When the end of a retention period is reached, the "owner" of the record may be notified of the impending destruction date. Unless otherwise instructed, the destruction will proceed as indicated by the Guidelines. From time to time the Law and Tax Departments may suspend the destruction of certain records because of litigation, audits or other government proceedings. The affected records should be retained until further notice. In any event, Tax and Controllers' records are not to be destroyed without approval from the Tax Department.

Records of little or no ongoing importance (which includes most E-Mail) should be eliminated immediately after their initial review. E-Mail that needs to be retained beyond the maximum 90-day retention period should be removed from E-Mail and transferred to a more permanent file. Similarly, unedited files should not be submitted to a record center until the "owner" has eliminated information copies, drafts and other unnecessary materials.

Certain businesses may require individualized record retention guidelines. Such guidelines need the prior approval of the Law Department to assure consistency with Honeywell's Record Retention Policy. Questions and suggestions should be addressed to Global Business Services' Records & Information Management group or Honeywell's Law Department. Copies of the Guidelines are available from Records & Information Management or on the Intranet at <http://myhoneywell.com/gbs/services>.

Honeywell

Superseds May 1995	Title Records Retention Policy	Policy 105
Date May 1997		Page 1

- I. It is the policy of the corporation to generate and retain only those papers, records and electronic data that are required for the effective running of our businesses and to meet our obligations to employees, customers, suppliers, shareholders and government authorities. Everyone who generates, receives or stores papers, records and electronic data at any AlliedSignal location is responsible for implementing this policy.
- II. The purpose of this policy is to increase productivity and save costs by reducing the amount of information stored and the time spent retrieving required information from a morass of duplicative and other unnecessary papers, records and electronic data.
- III. To carry out this policy:
 - a. Only the originator of information should keep a record copy; copyholders and courtesy distributees should not retain their copies.
 - b. Once a document has been finalized, drafts should be discarded.
 - c. Non-essential documents that do not require acknowledgment or follow-up and are not required for the conduct of business should be discarded.
 - d. Offices, file rooms and records retention centers will retain or discard documents in accordance with the Records Retention Guidelines approved by the Law and Tax Departments.
 - e. All offices are encouraged to have an annual "File Day" when files not needed for day-to-day operations are culled and only necessary materials are forwarded to records retention centers for storage in accordance with the Records Retention Guidelines.
 - f. Electronic records, microfilm and microfiche will be retained in accordance with this policy and the Records Retention Guidelines.
- IV. Records Retention Centers will discard records without further approval when the applicable retention period has expired, except when notified that records are required for litigation or due to government audits, claims or investigations. Tax records and audited financial statements are a general exception and may be discarded only after approval by the Tax Department.
- V. The Records Retention Guidelines consistent with this policy is available from the Law Department providing retention schedules by categories of documents. All officers and records retention centers will be guided by those Guidelines or such other manual consistent therewith as may be approved by the Law and Tax Departments.

THE FOLLOWING ABBREVIATIONS OR CODES ARE USED IN THE GUIDELINES:

C While Current, Active or in Effect: i.e., until outdated,
Revised or Superseded

Example: C + 2 means retain while current + 2 years

CY Current Year

P Permanent

S After Settlement; Until Expiration of Last Obligation

T Termination

X Tax Department Approval Required for Destruction

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

ADMINISTRATION / OPERATIONS

ADMINISTRATION - GENERAL

Activity Reports

Monthly	C
Year End	3
Agenda/Schedule	CY
Associations/Memberships	3
Books, Informational and Technical	C
Cafeteria	2X
Calendars	CY
Catalogs (vendor)	C
Chronological Files	C
Committee Meetings, Minutes	C
Consultants Agreements	C + 6
Correspondence	7
E-Mail	90 Days
Equipment Instructions/Service	C
Expense and Budget Statements (Departmental)	6X
Library	C
Management Articles	C
Meetings - Planning/Strategy	2
Objectives - Administrative	1
Organization Charts	10
Power of Attorney	C + 6
Procedures (see also Engineering, Manuals)	C
Project Management	2
Record Destruction Certificate Reports	10
Record Retention Schedules	P
Special Studies	4
Supplies	CY
Warranties on Purchased Products	C + 9

FACILITIES / OPERATIONS

Building Drawings	P
Building Operation/Test Reports	3
Building Specifications, Originals	P
Maintenance	
Equipment History	P
Maintenance Billing Report	CY + 1
Preventive Maintenance	P
Work Orders	6

RETENTION CODES: C= While Current, Active or in Effect;
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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Administration / Operations

FACILITIES / OPERATIONS (CONT'D)

Meter Readings, Applications	6
Occupancy Report	C + 3
Plant Layout	P
Scrap Materials	2
Telephone Closet Wiring Diagrams	C

INFORMATION TECHNOLOGY

Electronic Data Processing Documentation	
Design, maintenance, programs	C
Equipment Leases	C + 5
Equipment Repair	3
Software	C + 6
Software Maintenance Plans	C

PUBLIC RELATIONS / PUBLIC AFFAIRS

Bulletins / News Releases / Publications	7
Clippings	10
Clippings, Historical	P
Photographs, Historical Materials	9
Speeches	1

SECURITY

Disaster Plan	C + 4
Investigations, Threats and Incidents	T + 6
Personnel Security Clearance	T + 5
Plant Clearances	C + 3
Security Correspondence	C + 6
Security Programs	C + 5
Visitor Logs	C + 2

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

BUSINESS ORGANIZATION

ANNUAL MEETING

Minutes (see Board of Directors)

Official Documents

P

Transcripts

P

ANNUAL REPORTS

P

ART WORK APPRAISALS

P

BOARD OF DIRECTORS

Background Material

P

Board and Committee Minutes

P

Certificate Record Book

P

Company Seal

C

Stock Certificates

T + 10

BONDS (SEE ALSO SECURITIES, STOCKS)

Canceled

P

Indemnity (lost stock certificates)

P

Interest Coupons, Paid/Unpaid

10

Ledgers

P

Registers

P

Sales or Transfers

P

Stubs

P

BY-LAWS

P

CERTIFICATES OF INCORPORATION

P

FOUNDATION

Contributions

7X

Minutes

P

MINUTE BOOKS

P

(see Board of Directors)

SECURITIES

Ledgers

P

Listing Application

P

Options

P

Purchase and Sales

P

Registration

P

Warrants

P

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

ENGINEERING

Acceptance Test Procedures and Results	P
Blue Prints, Drawings, Maps, Tracings	P
Calculation Files, Project	30
Certification/Qualification Documentation	P
Cipher Books	P
Completed Job Folders	10
Completed Projects Reports	P
Construction Estimates and Bids	
Successful	30
Unsuccessful	6
Contract Progress Reports	T + 6
Contractually Required Data and Documents	P
Data Books (Site Records Of Environmental Cleanup)	50
Design Manuals Site Drawings	
(Environmental Superfund Remediation Projects)	50
Design Review, Minutes	P
Designs	P
Engine Assembly Reports	P
Field Service Engineering Reports	10
Formulas, Engineering and Technical	P
Inspection Reports	
NDT, Customer	6
NDT, Plant	2
Plant Start-up	15
Production and Traffic	6
Railcar	50
Literature	C
Log Books	30
Manuals	
Information	C
Systems and Procedures	C + 6

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Engineering

Manufacturing Engineering, Revision Authorization Logs	C + 6
Negotiation File	C
Photographs, Engineering Related	P
Planning and Progress Sheets	6
Project Files	P
Project Plans and Specifications - Abandoned	10

Specifications

Engineering	P
Materials and Process	P
Standards	P
Test and Design Data	P
Work Orders and Timekeeping Records	C + 40
Working Papers	C

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

FINANCE

AUDIT

Reports and Work Papers 6X

CONTROL

Accounts Payable

Vendor Invoices, Ledgers, Cash Disbursements and

all Pertinent Supporting Documents 7X

Wire Transfers 10X

Accounts Receivable

Company Invoices, Cash Receipts, Credit Advices,
Uncollected Accounts

and all Pertinent Supporting Documents 7X

External Reporting

Department of Commerce Reports 3

Federal Reserve Bank Reports 5

FTC

Form MG Report 5

Hart Scott Filing (pre-merger SIC data) 5

FOCI

Certification to DOD and DOE (sales data) 5

Government Reports

SEC

Form 10-K P

Form 10-K Work Papers 10X

Form 10-Q P

Form 10-Q Work Papers 10

Form 11-K P

Shareowner Reports

Annual Report P

Annual Report Work Papers 10X

Earnings Press Release Work Papers 3

Quarterly Report P

Quarterly Report Work Papers 10

Fixed Capital

Appropriation Requests and Related Supporting Documents 6X

Property and Depreciation Records C + 3X

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Finance

CONTROL (CONT'D)

General Ledger

Bank Reconciliation	6X
Currency Transaction Entries	6X
Employee Benefit Cost Records and all Pertinent Supporting Documents	P
Employee Expense Reports and all Pertinent Supporting Documents	C + 6X
Financial Schedules and Statements and Supporting Analysis Monthly Reports	10
Annual Reports	P
Inventory Records	10X
Journal Entries, Account Ledgers, General Ledgers, Trial Balances and all Pertinent Supporting Documents	P

Government Contracting

Contract Support Documents	C + 7X
Disclosure Statements	C + 7X
Forecast Proposals	C + 7X
Incurred Cost Proposals	C + 7X

Planning

Capital and Related Supporting Documents	3
Forecasts (full year)	5
Forecasts (monthly and quarterly)	3
Operating Plan and Departmental Budgets	3
Presentations to Board of Directors	3
Presentations to Security Analysts	5
Special Analyses	3
Strategic Plan	3

INVESTMENTS

Pension and Savings Plan Master Trust Statements,
Performance and Strategy Reports, Investment Data
and all Pertinent Supporting Documents

6X

PLANNING AND DEVELOPMENT

Acquisition Studies	2
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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Finance

RISK MANAGEMENT / INSURANCE

Alchem

Annual Reports	P
Assurance Balance Sheets	7
Interim Reports	7
Policies	P
Premium Statements, Periodic	7

Automobile

Accidents	S + 7
Auto Subrogation	6
Claims/Reports	S + 7

Certificates of Insurance	P
---------------------------	---

Correspondence

General	S + 7
Renewal	P
Summary Sheets	S + 7

Earned Premium Statements	10
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Insurance Policies	P
Claims, Releases	
Aviation	P
Miscellaneous	T + 10
Liability/Casualty, Miscellaneous	P
Schedule of Insurance	P
Premiums, General	7

Property

Fire	S + 7
Insurable Value Reports, Schedules	S + 7
Loss Control Reports	S + 7
Replacement Value Reports	S + 7
Surety Bonds, General	S + 7

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Finance

RISK MANAGEMENT / INSURANCE CONT'D

Workers' Compensation	30
Accruals	7
Allocations	7
Claims	30
Metrics	7
State Workers' Compensation Insurance	10

TAXES

Employment - All	
Returns	P
Work Papers	10X
Excise - All	
Returns	10X
Work Papers	10X
Franchise - All	
Returns	P
Work Papers	15X
Income - All	
Returns	P
Work Papers	15X
Payroll - All	
Returns	10X
Work Papers	10X
Personal Property - All	
Returns	10X
Work Papers	10X
Real Property - All	
Returns	P
Work Papers	10X
Sales - All	
Returns	10X
Work Papers	10X
Unemployment - All	
Returns	10X
Work Papers	10X

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Finance

TREASURY

Debt Issuance and Ratings Reports	S + 6
Financial Reports on Cash Flow, Liquidity, Capitalization,	
Interest Charges, Income and Debt Composition	3
Foreign Currency Management Reports	6X
Letters of Credit	C + 6

STOCK AND SHAREOWNER RECORDS

Capital Stock

Applications for Issuance	P
Certificates, Canceled	10
Sales or Transfers	P
Correspondence	
Official	P
Routine	2
Dividend Records	P
Escheat Records	P
Notes, Debt Instruments	P
Proxies, Voted	C + 10
Voting Lists	2

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

HEALTH, SAFETY, ENVIRONMENTAL and REMEDIATION

ENVIRONMENTAL

Air Emission Inventories	5
Annual Progress Reports – Waste Minimization Team	3
Reports Filed With an Environmental Regulatory Agency	C + 5
CMA Responsible Care Submissions	3
Complaints (internal or external to company)	10
Consultant / Contractor Agreements	C + 5X
Disclosure Documents – Sites Sold	50
Environmental Incident Reports	10
EPA violations	10
EPCRA Reports	7
Geological / Groundwater Maps	50
Hazardous Waste Manifests	50
Monitoring Data	
Air, Drinking Water, Wastewater	10
Groundwater	25
Permits	
Air / Water	C + 25
Waste	C + 25
RCRA	
Financial Assurance	3
Training Records	T + 10
SARA Reports	7
Spill Reports Made to Agencies	5
Superfund Records	50
TRI Form R's	5
Underground Storage Tank Financial Assurance	3
Waste Disposal Sites - Lists	50
Waste Purchase Orders / Transactions	50

MEDICAL

Calibration records –	
Pulmonary Function Machines and Audiometers	6
Employee Substance Abuse Screening Results	T + 30
Epidemiology Studies	30
Medical Dispensary Records/First Aid Logs	T + 30
Medical Records	
Arsenic Exams (including x-rays)	Longer of 40 or T + 20
All Other than Arsenic (including x-rays)	T + 30

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RECORDS CATEGORIES

RETENTION PERIOD (YEARS)

Health, Safety, Environmental And Remediation

SAFETY / INDUSTRIAL HEALTH / LOSS

Annual Program Audits

Confined Spaces, Zero Energy, Line Breaking, Electrical Work	C + 1
Annual Ventilation Surveys	2
Asbestos Negative Pressure Exposure Assessments	30
Contractor Safety Declarations and Contractor Training	C + 2
Correspondence with Safety Regulators	C + 5
Disaster Plans	C + 5
Emergency Drill Critiques	C + 1
Exposure Monitoring Records	
Arsenic, Lead, Acrylonitrile and DBCP	Longer of 40 or T + 25
Other Air Sampling Results	T + 30
Noise	2
Fire Damage Reports	C + 5
Hazard Analyses – Robotics	C + 1
Incident Investigations Documentation	C + 5
Injury Frequency Reports	5
Inspection Records –	C + 1
Emergency Use Respirators, Forklifts, Fire Extinguishers, Emergency Lighting, Safety Showers, Eyewashes, Housekeeping, Insurance Company Reports	
(e.g., Zurich, Global Risk) and Their Action Plans	C + 5
Machinery and Equipment Safeguarding Risk Assessments	C + 1
Needs Assessments for Safety Meetings and	
Safety Training Documentation	C + 1
OSHA 200 Injury / Illness Logs	C + 5
OSHA Citations (Decisions, Settlements, Orders)	10
Permits – Confined Spaces, Hot Work, Line Breaking, Zero Energy	C + 1
Process Safety Reviews, Pre-startup Checklists	1
Radioactive Source Disposal Records	P
Radioactive Source Inventory	2
Radioactive Source Leak Tests	C + 30
Radioactive Source Licenses	P
Regulatory - Required Safety or IH Training	
Attendance and Course Content	T + 10
(e.g., Hazcom, Respirators, Noise, Forklifts, Confined Space)	
Respirator Fit Test Results	5
Safety Meeting Attendance	C + 10
Safety Metric Reports and Summaries	5

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Health, Safety, Environmental and Remediation

SAFETY / INDUSTRIAL HEALTH / LOSS (CONT'D)

Workers Compensation Accruals Allocations and Metrics	7
Workers Compensation Claims	30
Workplace Hazard Assessments for PPE	C + 5

QUALITY ASSURANCE

Annual Audit Schedules	50
Assurance Letter Submissions	C
Audit Metrics and Summaries	5
Board of Directors Reports	5
Draft Audit Reports	When final report issued
Final Assurance Letter Submitted to CRC	5
Final Audit Reports	7

REMEDIATION

Administrative Consent Orders / Decrees	50
Check Requests, Invoices, Wire Transfer Copies	25
Contracts	C + 6
Due Diligence Files	50
Executive Settlement Approvals	50
Site Assessments	50
Superfund and Remediation Site Files	50

PRODUCT SAFETY / TOXICOLOGY

EPA	
Section 8(a-e), Sections 5, 12, 13, PMN Records	10
PMN / NOC	10
FIFRA	
Records - All	30
MSDS	
Honeywell	P
Vendors	P
PEL Committee Decisions and Supporting Records	P
PIC Minutes	P
Product Information	30
Product Labels	P

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Health, Safety, Environmental and Remediation

PRODUCT SAFETY / TOXICOLOGY (CONT'D)

TRAC Minutes	50
TSCA Files	30
Toller Evaluations / Questionnaires	5
Toxicology	
Studies and Reports	30
Project Files	10
Protocols and Reports	P
Manuscripts	30
Litigation Files	See Law

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

HUMAN RESOURCES / BENEFITS

APPLICANT FLOW STATISTICS

6

BENEFITS

Applications / Enrollment / Elections

Group Health and Accident Insurance	T + 3
Claims - Open	
Basic Hospital	C + 6
Inactive Medical	C + 6
Self Insurance	C + 6
Contributions, Employer	20X
Disability and Sick Benefit Records	T + 50
Distributions	T + 50
Government Filings	P
Insurance Booklets	C + 6

Pension and Welfare Plans, Retirement Plans, Reports/Disclosures

Actuary's Report/Valuation	30
Annual Report	P
Annual Report Work Papers and Schedules	P
Deduction Control Records	P
Employee Records	P
Plan Documents	P
Statements - Participant	P
Trust Fund Report	P

Reports, Benefits Accounting

Account Status Reports	10
Benefit Payments	10
Close Out	10
Edits, Final	10
Expense Allocations	10
Financial Control Reports	10
Internal Billing	10
Loan Status Reports	10
Participant Files	T + 50
Plan Accounting Reports (Plan Allocations)	20
Plan Contribution, Forfeitures and Loan (CFL)	20X
Reconciliations	10

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RECORDS CATEGORIES

RETENTION PERIOD (YEARS)

Human Resources / Benefits

REPORTS, BENEFITS ACCOUNTING (CONT'D)

Re-edit	10
Savings Plan Balances, Record Keeper Reports	T + 50
Savings Plan Processing	P
Trust Fund Status	10
Unit Value Worksheets	20
Withdrawals	10

Retiree Benefits

Annuity Reports	7
HMO Billings	7
Group Insurance Deductions	10
Supplemental and Unfunded Benefits (AF6 and AF7)	10

COMPENSATION

Executive Compensation	T + 50
Executive Compensation Check Deposits	C + 10
Incentive Compensation, Plans, Awards, Deferred	T + 50
Incentive Compensation Payroll	T + 50
Incentive Compensation, Restricted Unit Files, Awards	T + 50
Special Compensation Reports	T + 50
Stock Options, Plans, Agreements, Daily Trades	C + 10
SOPSE	T + 50

CONSULTANTS' AGREEMENTS

C + 6X

EDUCATION AND TRAINING

Tuition Reimbursement/Educational Assistance	T + 6X
Training and Development	T + 6

EMPLOYEE AGREEMENTS - IP AND CONFIDENTIAL INFORMATION

T + 25

EMPLOYEE RELATIONS FOLDERS / HUMAN RESOURCE SUMMARIES

T + 6

EMPLOYMENT APPLICATIONS

College Recruiting	3
Executive Referrals	3
In-Service	T + 6

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RECORDS CATEGORIES

RETENTION PERIOD
(Years)

Human Resources / Benefits

EMPLOYMENT APPLICATIONS (CONT'D)

Non-Hired	3
Resumes - Solicited and Unsolicited	3
Sign-Off Letters	3
Employment Histories, Current	T + 50
Employment Releases	T + 50
EEO, Affirmative Action and Discrimination Cases	C + 10
Employee Investigations	C + 6
Job Descriptions	C + 10
Labor Union Arbitration	T + 50
Labor Union Negotiations, Grievances, Agreements	C + 15
Military Service	T + 50

PAYROLL

Assignments, Attachments, Garnishments and All Related Papers	T + 6
Authorizations for Deductions From Employees' Earnings	T + 6
Checks:	
Dividend	10
Canceled, Payroll, Register, Vouchers	7
Earnings Records, Summaries	T + 50
Journal	10
Ledger	P
Pension Payroll	T + 50
Register (Employees' Earnings, Deductions and Net Pay)	T + 50
Reports to Federal, State and Local Government Agencies	6
Salaries and Wages, Payment Record	T + 50
Salary Changes	T + 50
Savings Bond Register	7
Temporary and Part-Time Employee Records	T + 15
Time Reports (Cards and Sheets)	T + 50
Performance Appraisals	T + 5
Personnel/Employee Files	T + 50
Policies/Procedures - Employees	C + 10
RIF materials	C + 10

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RECORDS CATEGORIES

RETENTION PERIOD (YEARS)

Human Resources / Benefits

Relocation Files 7X

Reward and Recognition Programs C + 3

Seniority Records T + 50

Service Records T + 50

Stock Purchase and Savings Plan T + 50

Surveys

Employee Satisfaction 5

Wage 5

Termination Reports T + 50

Testing, Employee T + 6

Time-Worked Rewards T + 6

Wage Rate Changes T + 50

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

LAW

AGREEMENTS

Labor	T + 50
Other	C + 6X
Sales and Purchase	C + 6

ANTITRUST NOTIFICATIONS

C + 6

CLOSING DOCUMENTS

P

CONTRACTS (SEE MARKETING / SALES)

CORRESPONDENCE

General	C + 6
Governmental Agencies - To and From	C + 6

DISCLOSURE

C

DISCOVERY

C + 3

EMPLOYEE CONFIDENTIALITY AGREEMENTS

T + 25

INTELLECTUAL PROPERTY

Abandoned Patent Applications - (No Cont. or CIP) Abandonment + 10

Assignment of Inventions C + 6X
(or Abandonment of Application + 6)

Copyrights T + 20

Correspondence - General C + 6

Inactive Invention Disclosures 20

Infringement Opinions Life of 3rd Party Patent + 6

Interference Files Life of Priority Patent + 6

IP Agreements (License, Research, JT Development, NDA) C + 6

Laboratory Notebooks P

Outside (Third Party) Submissions C + 25

Patent Files, U.S. and Foreign C + 6

(at issuance: remove all easily obtainable prior art,
keep original disclosure and only papers filed with the patent office)

Third Party Patent File History Life of 3rd Party Patent + 6

Trademarks T + 10

Validity Opinion Life of HON or Third Party Patent + 6

LIENS

C + 6

LITIGATION AND CLAIMS

Consent Decree P

Court Papers - Other T + 6X

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Law

LITIGATION AND CLAIMS (CONT'D)

Decisions	P
Injunctions	P
Orders - Final	P
Settlement	P

MEMORANDA - LEGAL / FACTUAL

C + 6X

PROGRESS REPORTS

C + 3

REAL ESTATE

Deeds	P
Depreciation Reports	P
Easements	P
Insurance Policies	P
Inventories	P
Leases	P
Maps	P
Mortgages	C + 10
Options	C + 10
Plans and Specifications	P
Property Appraisal	P
Property Surveys	P
Purchase Agreements	P
Repair Costs - Records and Reports	C + 3
Repairs and Maintenance	C + 3
Rent	C + 6
Sales Agreements	P
Title	P
Water Rights - Property	P

SEC

Filings	P
Ownership Reports - Directors and Officers	C + 6

SUBSIDIARIES AND JOINT VENTURES

(See specific heading or topic)

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

MANUFACTURING / PRODUCTION

INVENTORIES

Control Records - Stock	6X
Equipment	3X
Field	3
Machine ID Numbers	P
Materials	C + 5
Physical Inventory	3X
Plant and Fixtures	P
Property	P
Reports	6
Revaluation	6
Serial Number Books	P
Stock	3
Stock Lists	6
Summaries	6

PRODUCTION

Certificates of Analysis - Supplier	4
Costs	7X
Data	P
Final Inspection and Test Records	6
Labeling	C + 2
Manufactured Stock Records	6
Mill Orders	6
Parts	2
Production Control	
Planning	2
Scrap Materials	2
Work Orders	2
Regulatory Agency Audit Records	6X
Reports	
Condition	6
Damage	6
Inspection Reports, Production and Traffic	6
Production	10
Tool Reports - Production	6
Schedules and Summaries	6
Statistical Data	20
Statistical Process Control (SPC)	P

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Manufacturing / Production

PRODUCTION (CONT'D)

Tool Design	P
Tool Records, Work Orders and Cost Reports	6
Warranties - Honeywell Products	C + 10
Work Schedules	2

PERMITS

Applications and Correspondence	3
Controlled Substances	T + 6
Construction	T + 6

PLANT RECORDS

Fixtures and Equipment	C + 3X
Occupational Health (see Health, Safety, Environmental and Remediation)	
Process Performance Reports	10

QUALITY

Assembly, Operation and Inspection Records	C + 10
Audits and Surveys	CY + 2
Corrective Action	P
First Inspection Reports	P
Hold Tags and Logs	5
Inspection Stamp	T + 4
Inspections	
Critical Aviation Parts	P
Inspection Results - General	C + 10
Serialized or Lot Controlled	P
Management Review Reports (for ISO)	CY + 2
Material Review Board	
Membership	C
Minutes	C + 10
Non-conforming Material Report	CY + 24
Personnel Certification	T + 1
Pre-Release Records	7
Quality Assurance Alerts	5
Traceability	CY + 24

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

MARKETING / SALES

ADVERTISING

Clippings	10
Department Form Proofs	1
Drawings and Art Work	6
Estimates	3
House Organs	P
Inquiries	1
Layouts	6
Market Data and Surveys	7
Photographs, Reference	P
Promotions	3

CONTRACTS

General/Commercial	S + 6X
Governmental (including Prime and Subcontract Data)	
Accounting Data Applicable to Specific Contracts and All Contracts (e.g. rates established by a business unit)	S + 6
Accounting Procedures and Practices	S + 6X
Certifications	S + 6
Changes / CCPs / ECPs Modifications	S + 6X
Claims, Appeals, Settlements	S + 6X
Contracts and Attachments	S + 6X
Contracts and Attachments - Military	P
Contracts Performance Data	S + 6X
Contracts Performance Data - Military	P
Cost and Pricing Data	S + 6X
Cost, Funding and Performance Reports	S + 6
Government Furnished Property Records	S + 6
Inspection, Acceptance, Receiving, Testing and QA Data	S + 10
Property Records (Contract Specific)	S + 6
Proposals	S + 6X
Request for Proposals	S + 6
Shipping Documents	S + 6X
Aerospace	S + 10X
Subcontract Data	S + 6X
Test Data	S + 6
Warranty Data	S + 6X
All Other Relevant Books, Records and Documents Pertaining to the Pricing and Performance of Specific Gov't Contracts	S + 6

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Marketing / Sales

SALES

Activity Reports, Sales Staff	C
Business Development	1
Commissions Accrued	10
Commissions and Sales, Foreign	10
Commissions Book	10
Commissions Payable Statement	3
Cost Analysis	7
Cost Estimates	3
Credit Memoranda	6
Customer	
Complaint Replies	6
Contracts and Review Records	C + 6X
Lists	6
Specifications/Revisions	6
Debit Memoranda	6
Distributors	T + 2
Expenses	7
Export	6
Field Sales Staff Status	T + 6
Forecasts	6
Invoices	6
Journals	7
Market Research, Analysis, Surveys	C
Presentations	
Customers	2
Industry	C + 10
Price	
Adjustments, Estimates	6
Analysis Budget Sheets	10
Books, Lists	C
Quotations	5
Sheets and Catalogs - Company	P

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

Marketing / Sales

SALES (CONT'D)

Product Codes	P
Product Development	1
Analysis	6

Orders - Aerospace

Autopilot or Flight Management Systems	20
Auxiliary Power Units (Business Aviation)	20
Aviation Turbocharger	20
Engine Fuel Controls (Pneumatic/Hydraulic/Electronic)	20
Propulsion Engines	20

Orders - Non-Aerospace

Acknowledgements	C + 6
Changes	C + 6
Customer Files	C + 6
Open	C + 6
Orders	C + 6X
Parts	C + 6
Registers	C + 6
Remittance Statement Reports	3
Repairs	C + 6
Reports	6
Sales, Sales Slips	C + 6X
Service, Service Charges, Reports	C + 6
Sheets	C + 6
Trade Reports	1

TECHNICAL SERVICES

Non-Hazardous Products	6
Potentially Hazardous Products	30
NDT Reports - Customer	6
Video	C

WARRANTIES - HONEYWELL PRODUCTS

C + 10

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

PURCHASING / MATERIALS MANAGEMENT

AGREEMENTS

Raw Materials T + 6

Supplier Alliance T + 6

CONSTRUCTION CONTRACTS

T + 6X

PRICE SHEETS

3

PURCHASE ORDERS

Aerospace 10X

Capital Expenditures 10X

Change Orders and Notices T + 6

General Expense (all other) T + 6

Stores T + 6

PURCHASE REQUISITIONS

T + 6

REQUEST FOR PROPOSAL

T + 6

SCRAP MATERIALS

2

RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

RESEARCH / DEVELOPMENT

Analytical Data	
Chromatography and Spectra Reports	6
Physical Analyses	6
Test Results	6
Formulas - Engineering and Technical	P
Laboratory Research Notebooks	P
Pilot Plant Run Data	P
Test Data	5
Yield Estimates	30
Product Development and Research	P
Product Testing	P
Research and Experiments	20
Research Reports	P
Scientific Records, General	C

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RECORDS CATEGORIES

RETENTION PERIOD
(YEARS)

SHIPPING / TRANSPORTATION

RECEIVING / SHIPPING / TRAFFIC

Bills of Lading / Waybills 3

Customs C + 5

Delivery Receipts and Reports 3

Export Declarations 6

Manifests 5

Packing Instructions 3

Receiving Reports

Traceable C + 25

Non-Traceable 3 Months

Sample Shipments

R&D 25

TSCA 25

Shippers Invoices C + 5X

Aerospace C + 10X

TRANSPORTATION

Aircraft Maintenance Logs P

Aircraft Manifests P

Aviation Flight Logs P

Vehicles

Car Records, Traffic 2

Car Rental Files 5

Certificate of Title T

Operation and Maintenance C

RECORDS GLOSSARY

ACRONYMS

CCP	• Contract Change Proposal	(Page 23)
CFL	• Contributions, Forfeitures & Loan	(Page 16)
CIP	• Continuation In Part	(Page 19)
CMA	• Chemical Manufacturing Association	(Page 11)
CRC	• Corporate Responsibility Committee	(Page 13)
DBCP	• 1,2-Dibromo-3-Chloropropane	(Page 12)
DOD	• Date of Delivery	(Page 6)
DOE	• Date of Entry	(Page 6)
ECP	• Engineering Change Proposal	(Page 23)
EEO	• Equal Employment Opportunity	(Page 17)
EPA	• Environmental Protection Agency	(Pages 11 & 13)
EPCRA	• Emergency Planning - Community Right-To-Know Act	(Page 11)
FIFRA	• Federal Insecticide, Fungicide & Rodenticide Act	(Page 13)
FOCI	• Foreign Ownership, Control & Influence	(Page 6)
Form MG	• Quarterly Report - Manufacturing, Mining & Wholesale Trading	(Page 6)
FTC	• Federal Trade Commission	(Page 6)
HMO	• Health Maintenance Organization	(Page 15)
HON	• Honeywell	(Page 19)
IP	• Intellectual Property	(Page 19)
ISO	• Insurance Services Office	(Page 22)

RECORDS GLOSSARY

JT	• Joint Venture (Trademarks) (Page 19)
MSDS	• Material Safety Data Sheet (Page 13)
NDA	• Non-Disclosure Agreement (Page 19)
NDT	• Non Destructive Testing (Pages 4 & 25)
NOC	• Notification of Commencement (Page 13)
OSHA	• Occupational Safety and Health Administration (Page 12)
PEL	• Permissible Exposure Limit (Page 13)
PIC	• Product Integrity Committee (Page 13)
PMN	• Pre Manufacturing Notification (Page 13)
PPE	• Personal Protective Equipment (Page 13)
QA	• Quality Assurance (Page 23)
RCRA	• Resource Conservation and Recovery Act (Page 11)
RIF	• Reduction In Force (Page 17)
SARA	• Superfund Amendments & Reauthorization Act (Page 11)
SEC	• Securities and Exchange Commission (Pages 4 & 20)
SIC	• Standard Industrial Code (Page 6)
SOPSE	• Stock Option Program Salaried Employees (Page 15)
TRAC	• The Risk Assessment Committee (Page 14)
TRI "Form R's"	• Toxic Release Inventory Report on form Required under § 313 of SARA Title III (Page 11)
TSCA	• Toxic Substances Control Act (Pages 14 & 28)

RECORDS MANAGEMENT TERMS

INDEX

A Systematic Guide Which Allows Access to Specific Items Contained Within a Larger Body of Information

INTERFILE

The Process of Putting Records in Their Proper Sequence Within an Existing Scheme

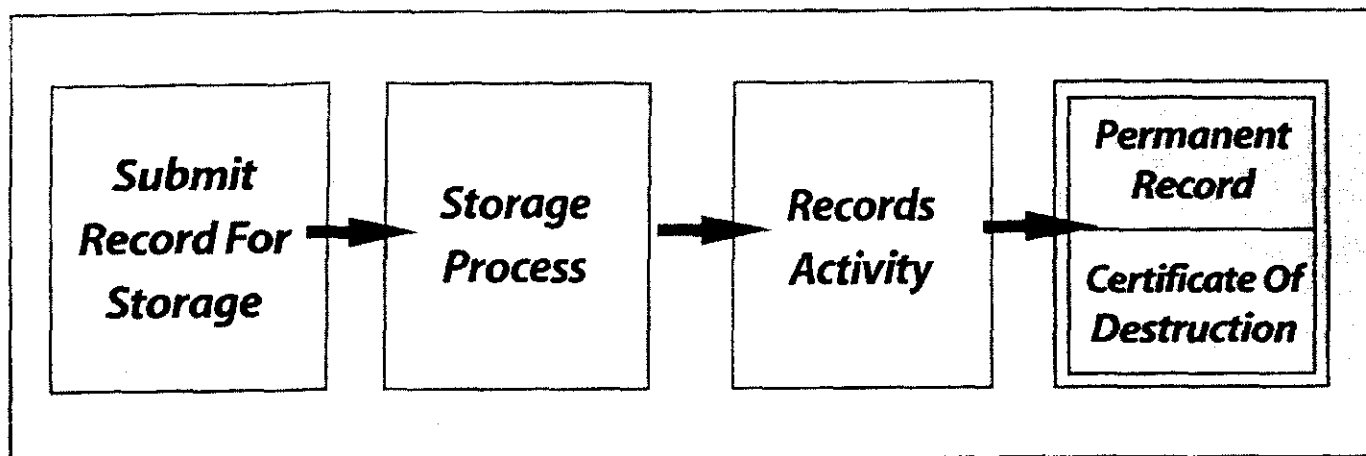
LIFE CYCLE (OF A RECORD)

The Span of Time of a Record From Its Creation or Receipt, Through its Useful Life to its Final Disposition or Retention as a Historical Record

NONRECORD MATERIAL

Records not Usually Included Within the Scope of Official Records, e.g. Convenience File, Day File, Reference Material, etc.

Top Level Process Map



- Prepare Records
- Complete Transmittals
- Notify Record Center of pick up
- Records Imbouded
- Database Updated
- Records Retrieved per auth user request
- Records Returned to Storage
- Permanent Record: Permanent Retention per Corporate Guidelines
- Certificate of Destruction: Records Destroyed per Records Manager authorization upon review of records per Retention Schedule

Proper Records Identification

- **Department ID Code**

SBU/SBE - Loc/Dept, Contact Name

- **Description**

- **Destruction Date / Permanent**

Honeywell

Records & Information Management
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